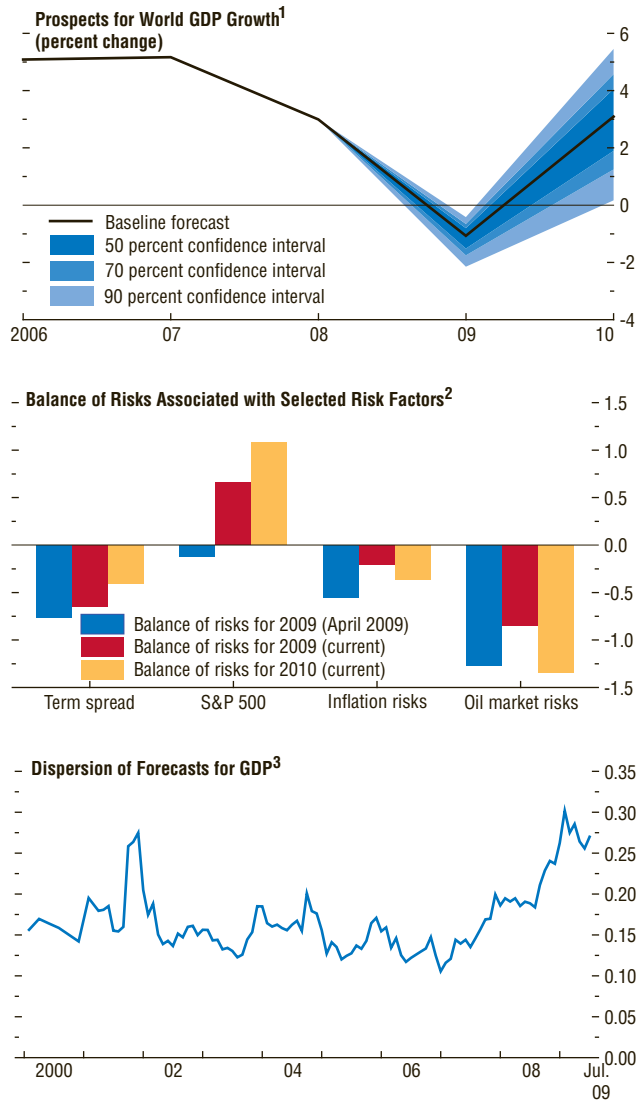


Figure 1.14. Risks to the Global Outlook

Risks to economic growth have diminished somewhat but remain to the downside. Consensus Economics survey information on term spreads and inflation rates and options market information on stock and oil prices suggest that the main downside risk relates to high oil prices.



Sources: Bloomberg Financial Markets; Chicago Board Options Exchange; Consensus Economics; and IMF staff estimates.

¹The fan chart shows the uncertainty around the *World Economic Outlook* (WEO) central forecast with 50, 70, and 90 percent probability intervals. As shown, the 70 percent confidence interval includes the 50 percent interval, and the 90 percent confidence interval includes the 50 and 70 percent intervals. See Appendix 1.2 in the April 2009 WEO for details.

²Bars depict the coefficient of skewness expressed in units of the underlying variables. The values for inflation risks and oil market risks are entered with the opposite sign since they represent downside risks to growth.

³The series measures the dispersion of GDP forecasts for the G7 economies, Brazil, China, India, and Mexico.