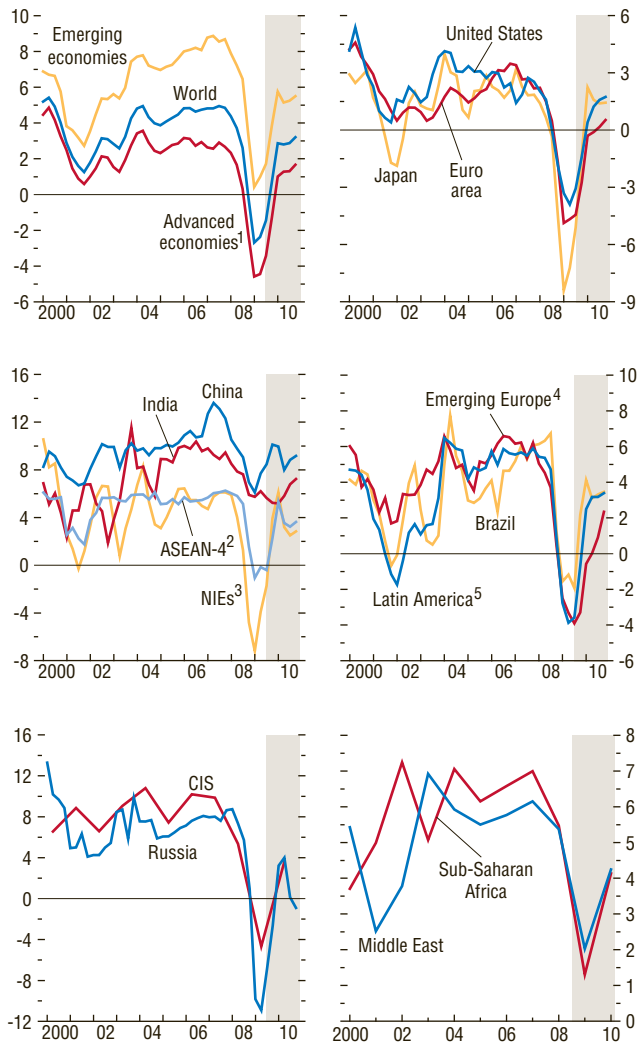


Figure 1.9. Global Outlook
(Real GDP; percent change from a year earlier)

A recovery is expected to take hold in 2009–10. However, economic growth will be uneven: modest in advanced economies, emerging Europe, the Commonwealth of Independent States (CIS), and Latin America; strong in China and India.



Sources: Haver Analytics; and World Economic Outlook database.

¹Australia, Canada, Czech Republic, Denmark, euro area, Hong Kong SAR, Israel, Japan, Korea, New Zealand, Norway, Singapore, Sweden, Switzerland, Taiwan Province of China, United Kingdom, and United States.

²Indonesia, Malaysia, Philippines, and Thailand.

³Newly industrialized Asian economies (NIEs) comprise Hong Kong SAR, Korea, Singapore, and Taiwan Province of China.

⁴Estonia, Hungary, Latvia, Lithuania, and Poland.

⁵Argentina, Brazil, Chile, Colombia, Mexico, Peru, and Venezuela.