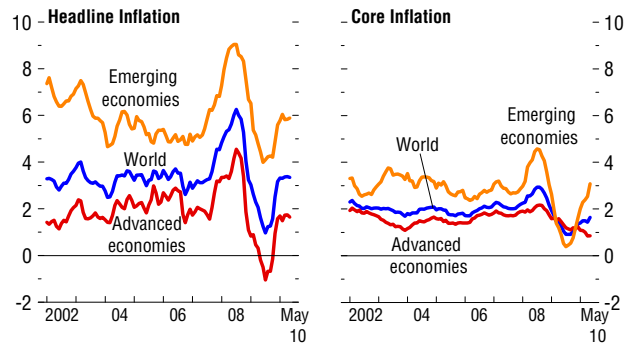


### Figure 4. Global Inflation

*(Twelve-month change in the consumer price index unless otherwise noted)*



Sources: Haver Analytics; and IMF staff calculations.