The analysis and projections contained in the *World Economic Outlook* are integral elements of the IMF’s surveillance of economic developments and policies in its member countries, of developments in international financial markets, and of the global economic system. The survey of prospects and policies is the product of a comprehensive interdepartmental review of world economic developments, which draws primarily on information the IMF staff gathers through its consultations with member countries. These consultations are carried out in particular by the IMF’s area departments—namely, the African Department, Asia and Pacific Department, European Department, Middle East and Central Asia Department, and Western Hemisphere Department—together with the Strategy, Policy, and Review Department; the Monetary and Capital Markets Department; and the Fiscal Affairs Department.

The analysis in this report was coordinated in the Research Department under the general direction of Olivier Blanchard, Economic Counsellor and Director of Research. The project was directed by Thomas Helbling, Division Chief, Research Department, and Jörg Decressin, Deputy Director, Research Department.

The primary contributors to this report are Abdul Abiad, Aseel Almansour, Aqib Aslam, Samya Beidas-Strom, John Bluedorn, Rupa Duttagupta, Davide Fuceri, Andrea Pescatori, Marco E. Terrones, and Juan Yepez Albornoz.


Gohar Abajyan, Gavin Asdorian, Shan Chen, Tingyun Chen, Angela Espiritu, Madelyn Estrada, Sinem Kilic Celik, Mitko Grigorov, Cleary A. Haines, Pavel Lukyantsau, Olivia Ma, Tim Mahedy, Anayo Osueke, Katherine Pan, Sidra Rehman, Daniel Rivera Greenwood, Carlos Rondon, Yang Yang, and Fan Zhang provided research assistance. Luis Cubeddu provided comments and suggestions. Mahnaz Hemmati, Toh Kuan, Emory Oakes, and Richard Watson provided technical support. Skeeter Mathurin and Andurija Espinoza-Wasil were responsible for word processing. Linda Griffin Kean and Michael Harrup of the Communications Department edited the manuscript and coordinated production of the publication with assistance from Lucy Scott Morales and Sherrie Brown. The Core Data Management team from the IMF’s IT department and external consultant Pavel Pimenov provided additional technical support.

The analysis has benefited from comments and suggestions by staff members from other IMF departments, as well as by Executive Directors following their discussion of the report on March 21, 2014. However, both projections and policy considerations are those of the IMF staff and should not be attributed to Executive Directors or to their national authorities.