Annex Figure 4.3.1. Actual versus Predicted Real Business Investment—Robustness

Sources: Haver Analytics; national authorities; and IMF staff estimates.
Note: Shaded areas denote 90 percent confidence intervals. Sample includes advanced economies listed in Annex Table 4.1.1.
1Based on the relationship between investment and an alternative measure of aggregate demand (AD), defined as the sum of domestic consumption and exports.
2Based on recessions associated with house price busts.
3Uses both fiscal policy shocks and recessions associated with house price busts.