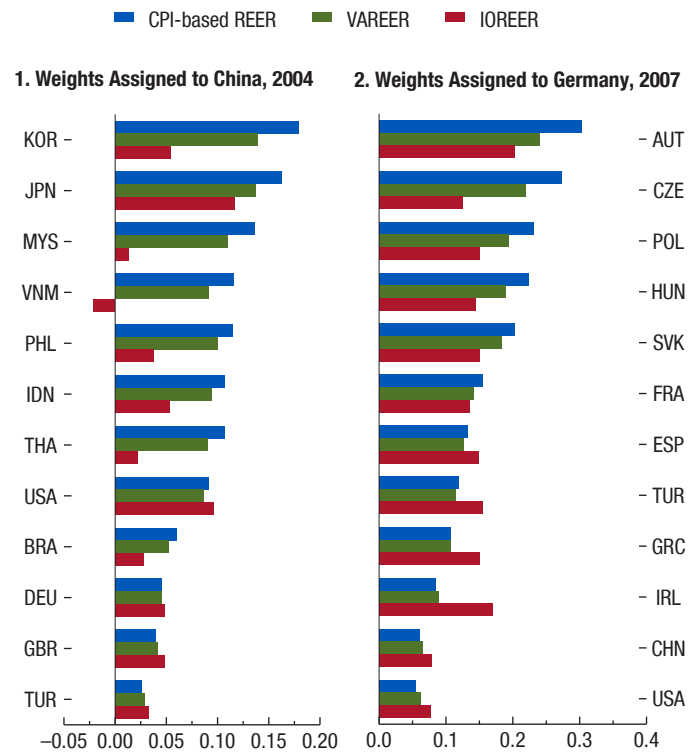


Figure 3.2.1. Real Effective Exchange Rate Weights Assigned to China and Germany



Sources: Bems and Jonhson 2015; and IMF staff calculations.
 Note: CPI = consumer price index; IO = input-output; REER = real effective exchange rate; VA = value added. Data labels in the figure use International Organization for Standardization (ISO) country codes.