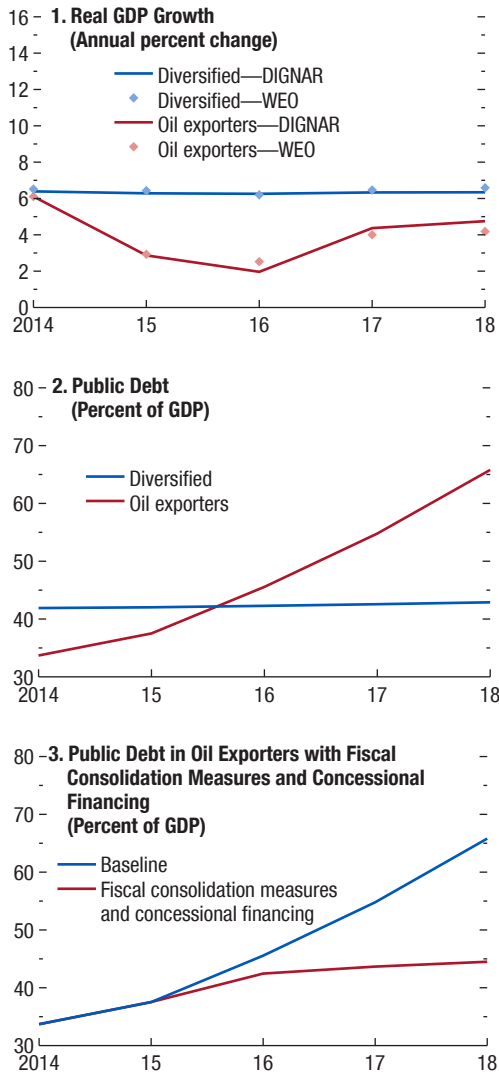


Figure 1.2.6. Simulated Effects of Lower Oil Prices on Growth and Public Debt in Low-Income Developing Countries



Sources: Simulations using the DIGNAR (Debt, Investment, Growth, and Natural Resources) model (Melina, Yang, and Zanna 2016); and IMF staff estimates.
 Note: Oil exporters exclude Yemen (where activity collapsed by 28 percent in 2015 and is projected to increase by 1 percent in 2016) as an outlier.