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

1. Real GDP Growth
   (Annual percent change)
   - Diversified—DIGNAR
   - Diversified—WEO
   - Oil exporters—DIGNAR
   - Oil exporters—WEO

2. Public Debt
   (Percent of GDP)
   - Diversified
   - Oil exporters

3. Public Debt in Oil Exporters with Fiscal Consolidation Measures and Concessional Financing
   (Percent of GDP)
   - Baseline
   - Fiscal consolidation measures and concessional financing

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.