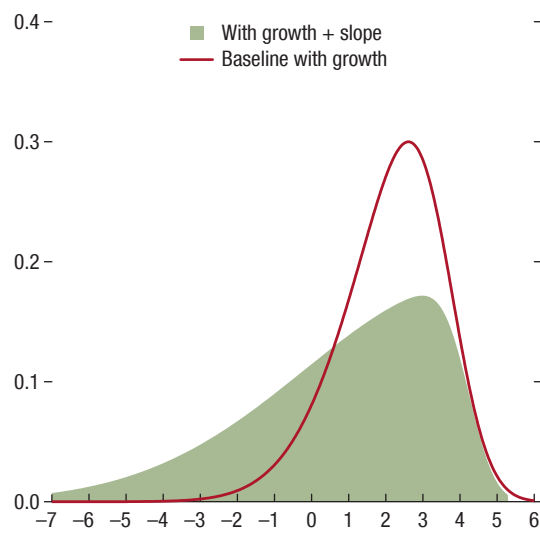


**Figure 1.1.1. Conditional Real GDP Growth
Forecast Distributions**
(Four quarters ahead)



Sources: Bloomberg Finance L.P.; and IMF staff estimates.