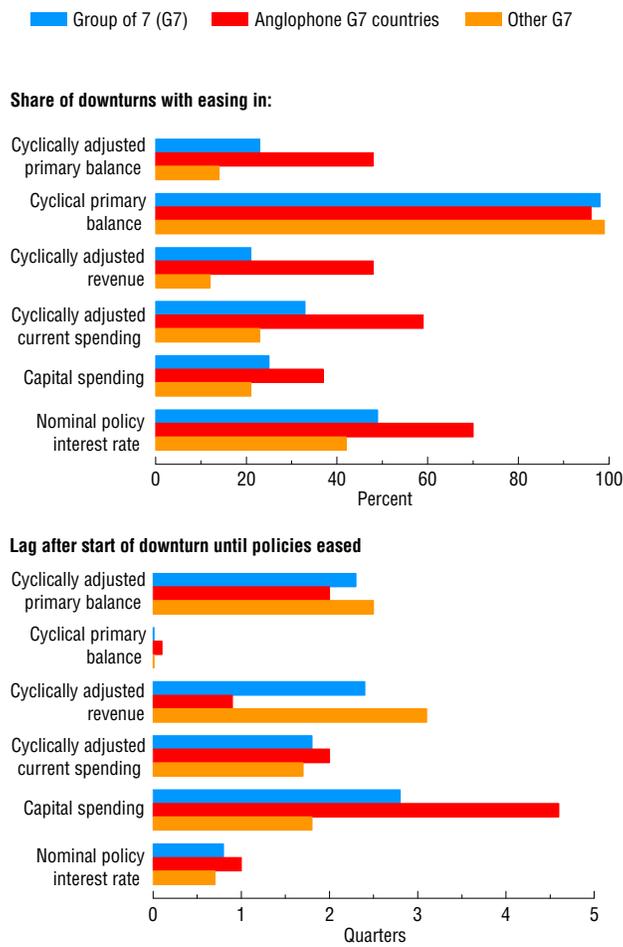


**Figure 5.1. How Often and Quickly Has Fiscal Stimulus Been Used in G7 Economies?<sup>1</sup>**

Discretionary fiscal policy has been used less frequently than monetary policy and automatic stabilizers during downturns, and has taken longer to arrive.



Source: IMF staff calculations.  
<sup>1</sup>G7 comprises Canada, France, Germany, Italy, Japan, United Kingdom, and United States.