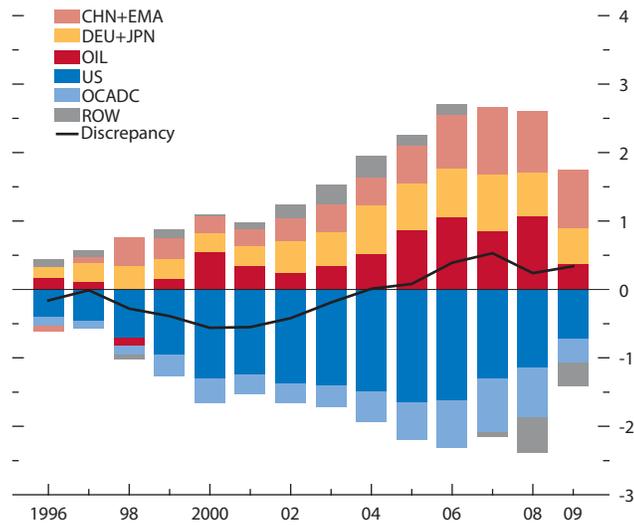


Figure 4.1. Global Imbalances¹
(Current account balance in percent of world GDP)

Global imbalances narrowed sharply in 2009 owing to both cyclical and more lasting developments. Imbalances are projected to widen once again as the global recovery takes hold.



Source: IMF staff calculations.

¹CHN+EMA: China, Hong Kong SAR, Indonesia, Korea, Malaysia, Philippines, Singapore, Taiwan Province of China, Thailand; DEU+JPN: Germany and Japan; OIL: Oil exporters; US: United States; OCADC: other current-account-deficit countries; ROW: rest of the world.