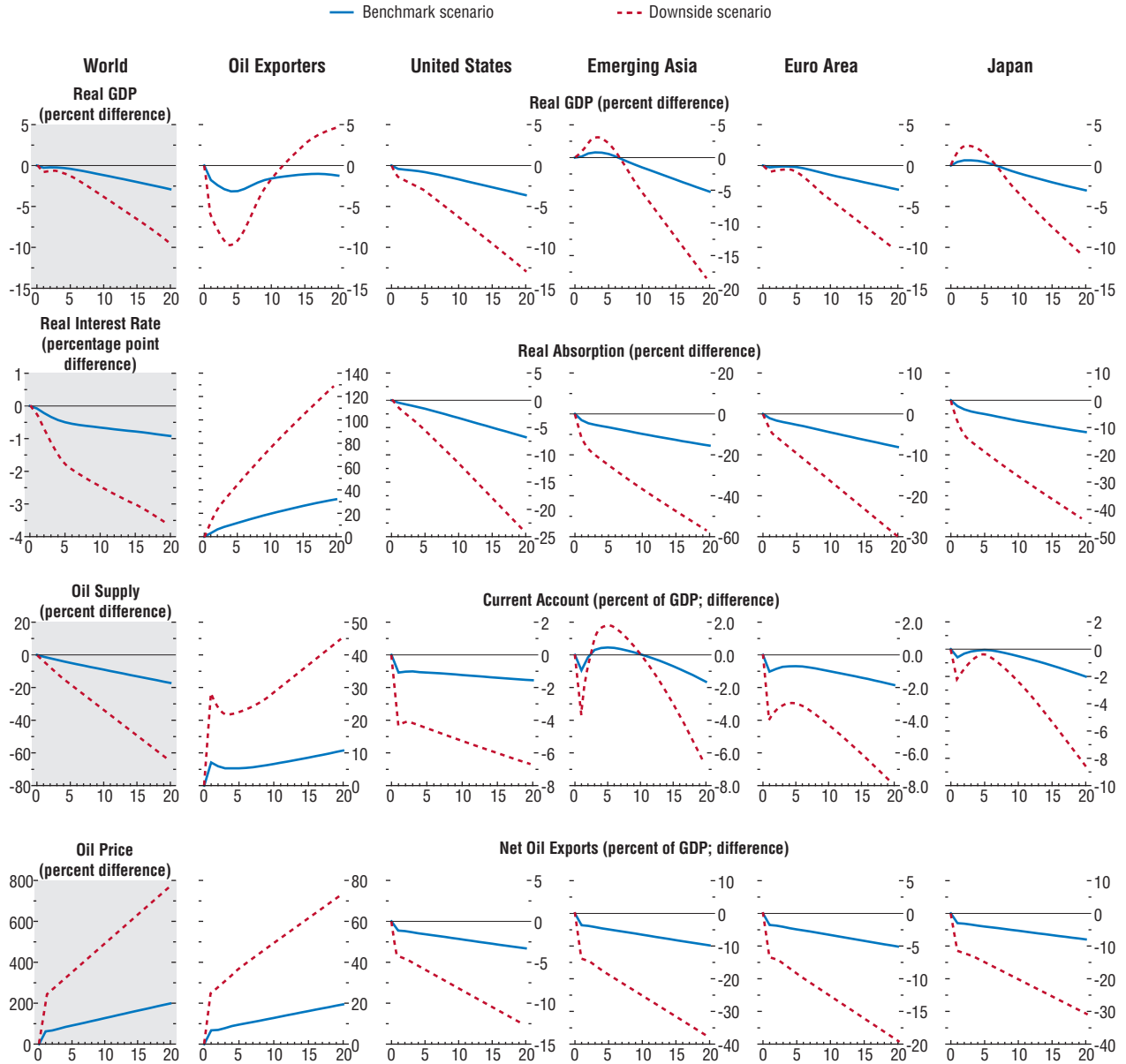


Figure 3.11. Alternative Scenario 2: Greater Decline in Oil Production
(Years on x-axis)

This scenario considers the implications of a more pessimistic assumption for the decline rate of oil production (3.8 percentage points annually, compared with 1 percentage point in the baseline scenario).



Source: Global Integrated Monetary and Fiscal Model.
 Note: For the list of countries in each group, see Figure 3.9.