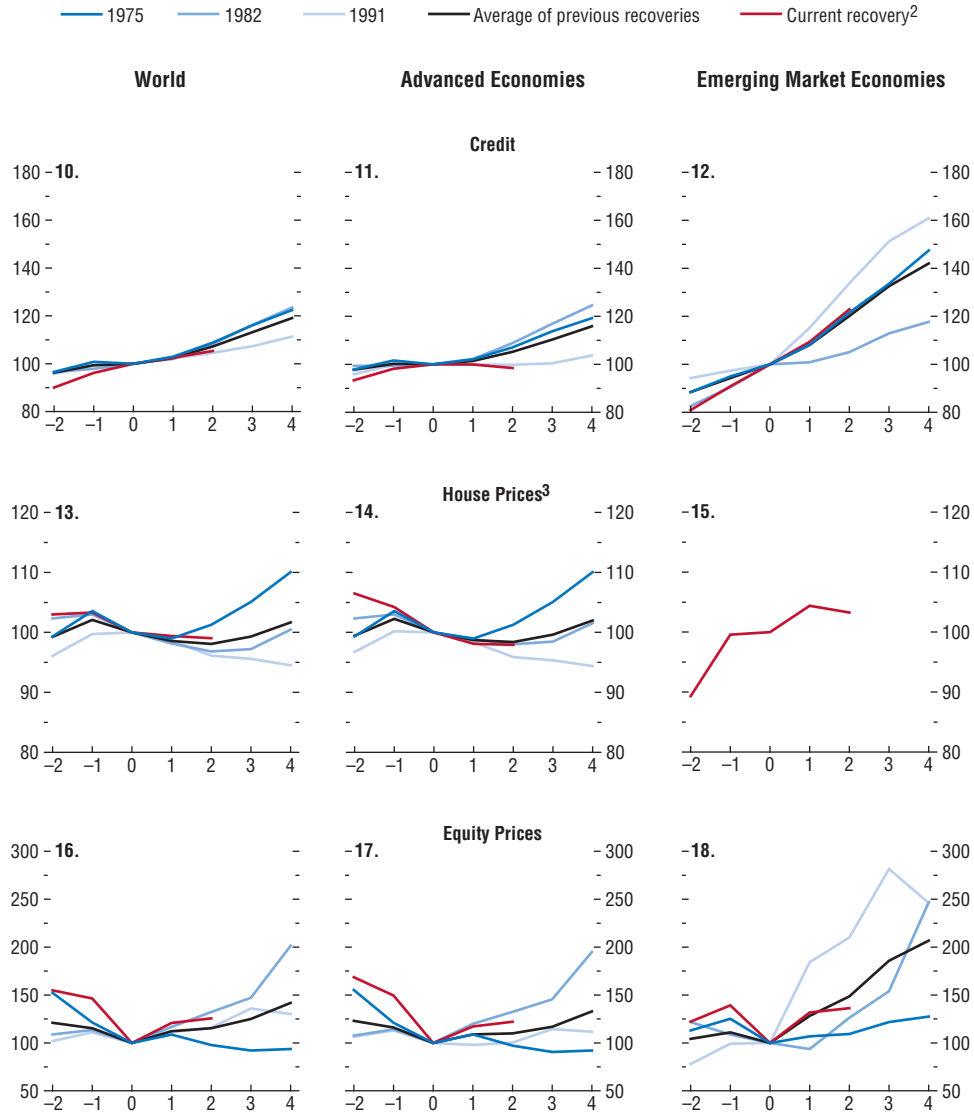


Figure 1.2.1. Dynamics of Global Recoveries: Selected Variables¹(concluded)

(Years on x-axis; t = 0 in the year of the trough; indexed to 100 at the trough; in real terms unless noted otherwise)



Source: IMF staff estimates.

¹Aggregates for GDP are purchasing-power-parity-weighted per capita real GDP indices. Aggregates for total trade are trade-weighted real trade indices. Aggregates for unemployment rate are labor-force-weighted unemployment rates in percent. Aggregates for real credit, real house prices, and real equity prices are market-weighted by GDP in U.S. dollars.

²Dashed lines denote WEO forecasts, where available.

³House price series for the previous global recoveries are not available for emerging market economies.