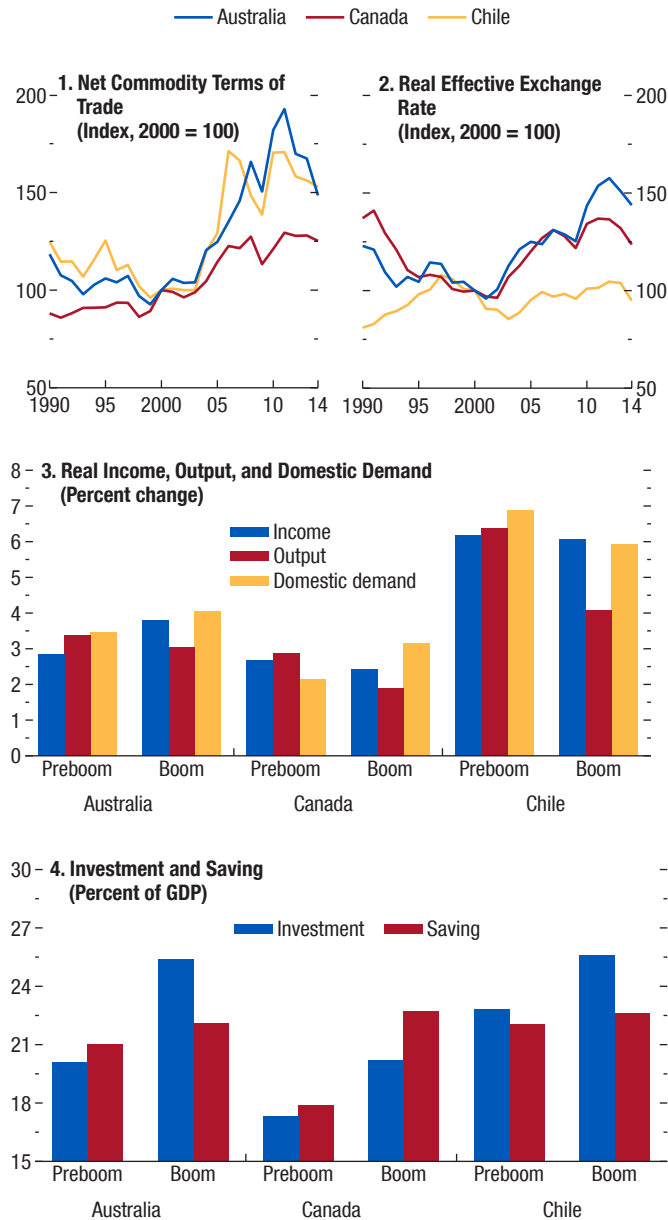


**Figure 2.13. Commodity Booms and Macroeconomic Indicators in Australia, Canada, and Chile**

Australia, Canada, and Chile experienced commodity terms-of-trade booms in the first decade of the 2000s. In that period, the three countries differed in the extent of their real currency appreciation, but in all three, real incomes grew faster than real output, and investment picked up strongly.



Source: IMF staff calculations.

Note: Preboom is 1990–2000; boom is 2000–10. In panel 3, bars show annualized average growth rates during the specified periods. In panel 4, bars are annual averages over the specified periods.