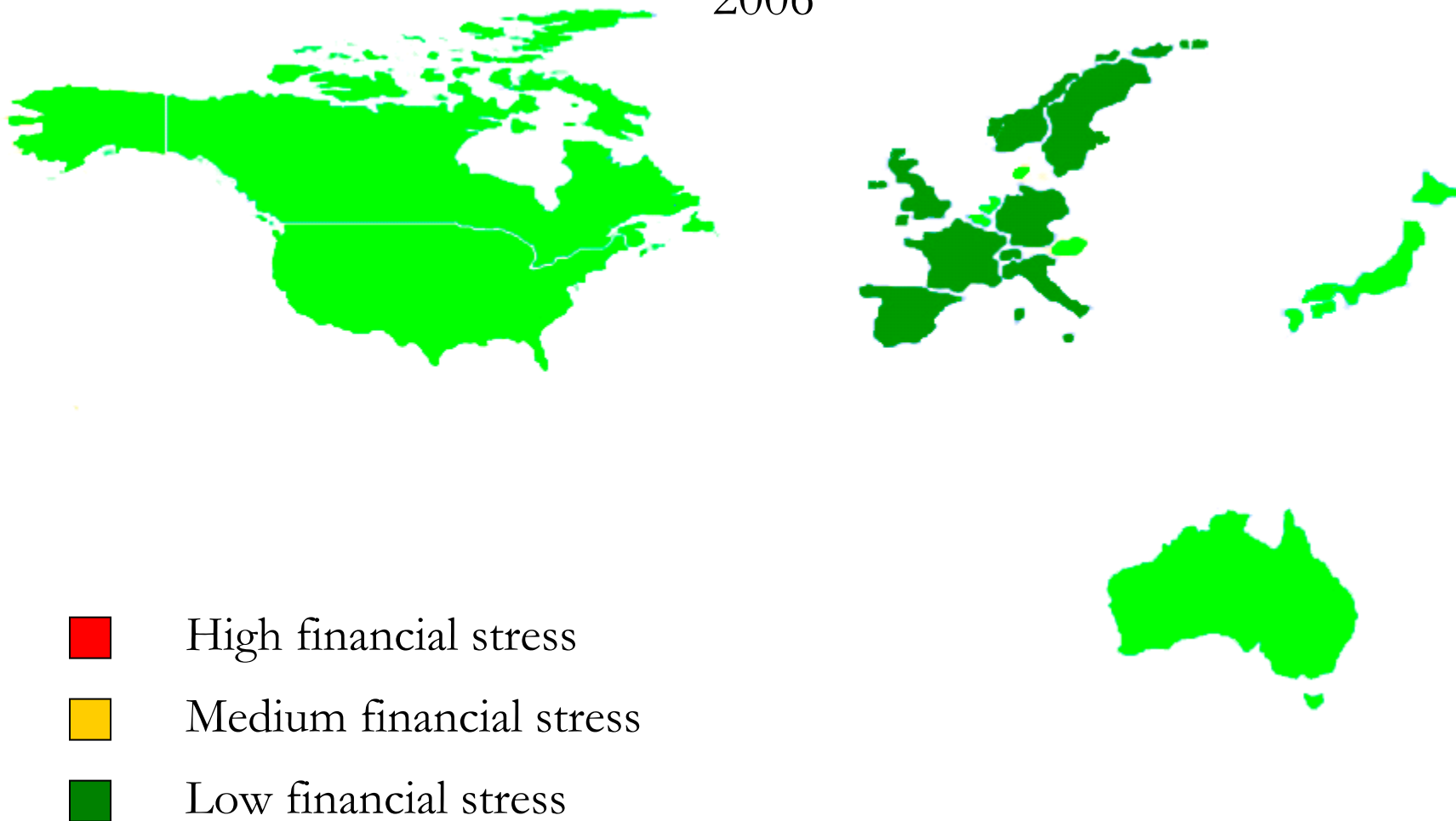


# Global warming (financial)

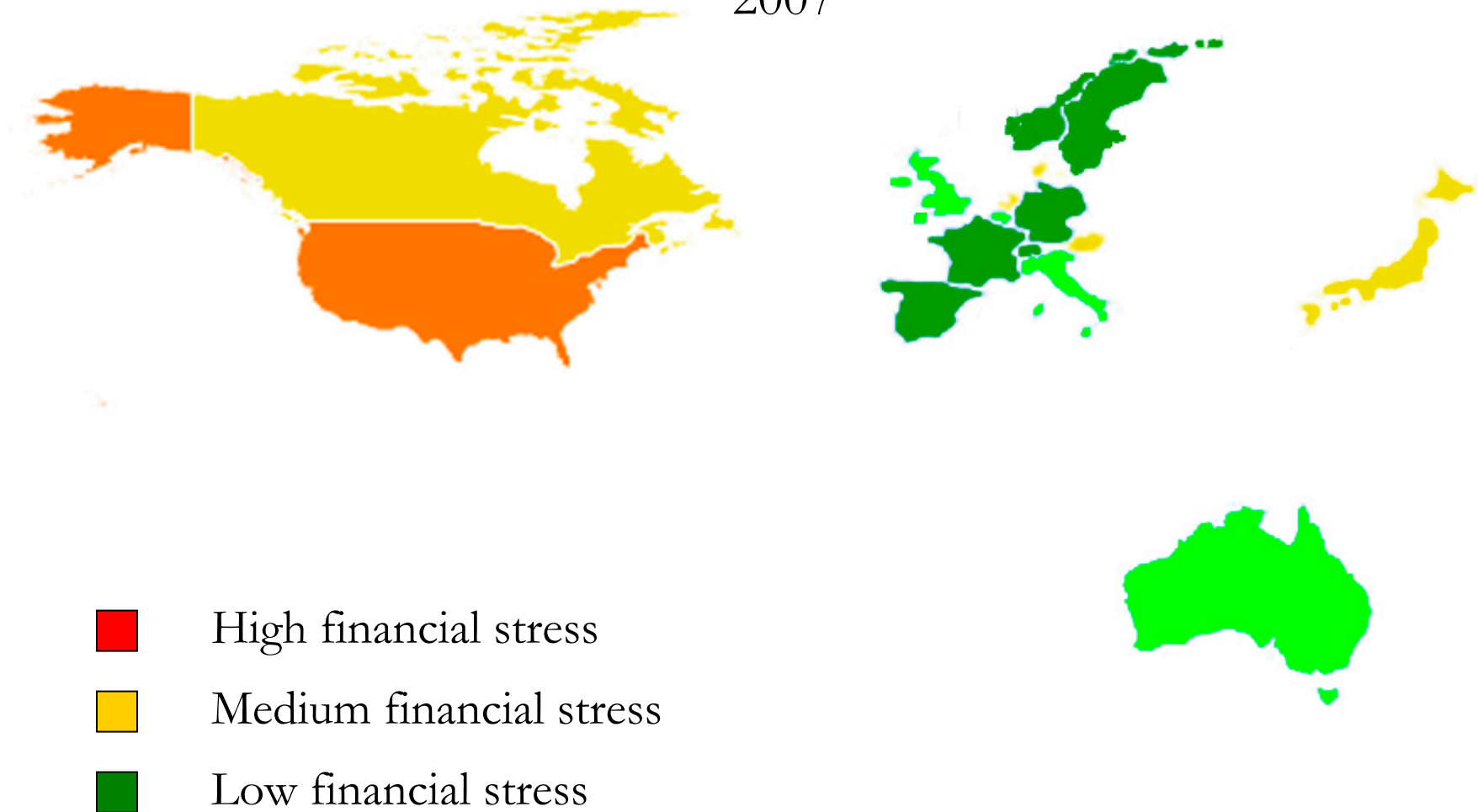
2006



Source: IMF Financial Stress Index (WEO, Chapter 4).

# Global warming (financial)

2007



Source: IMF Financial Stress Index (WEO, Chapter 4).

# Global warming (financial)

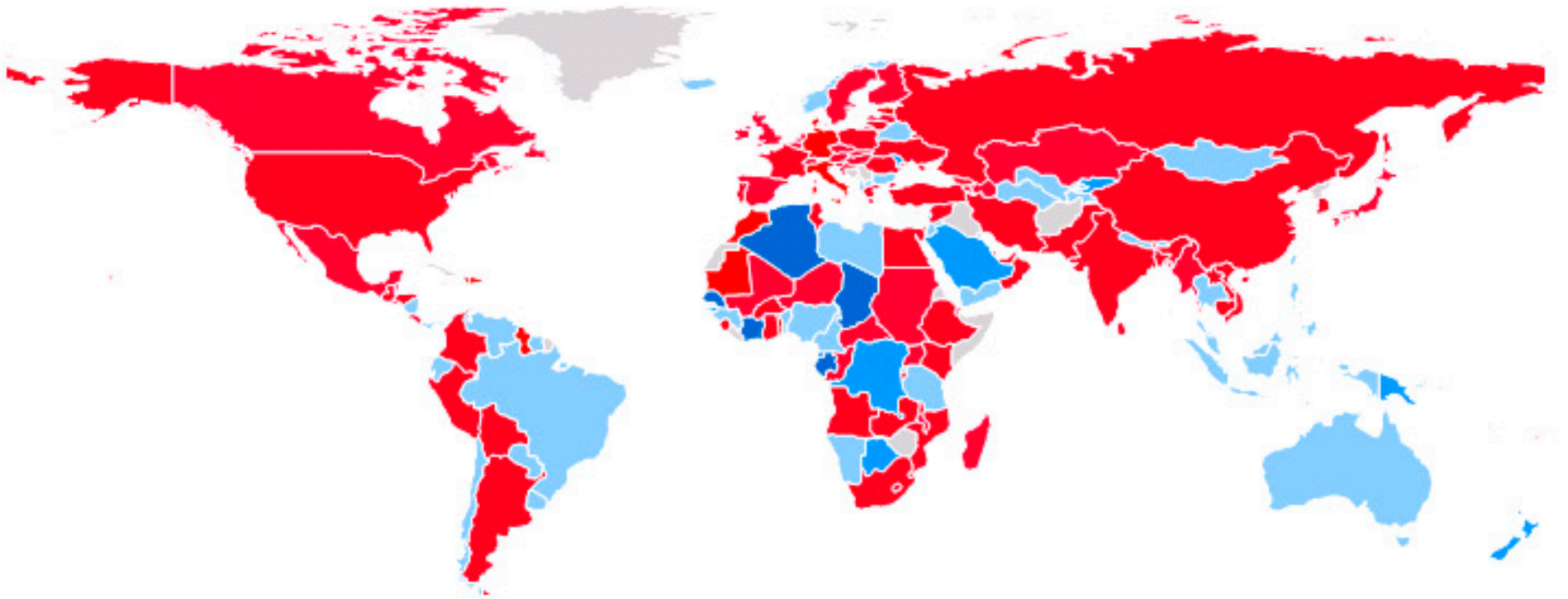
2008



Source: IMF Financial Stress Index (WEO, Chapter 4).

# Global cooling (output)

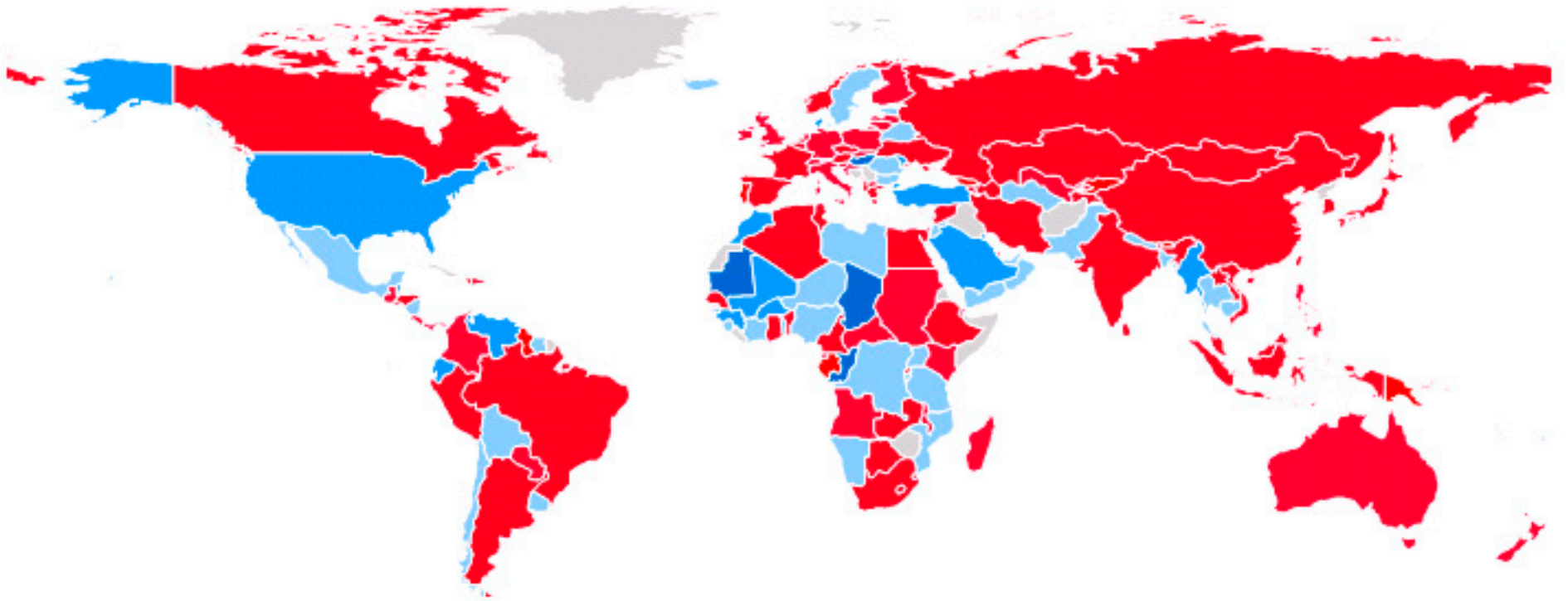
2006



- Heating economy—above trend growth
- Cooling economy—below trend growth

# Global cooling (output)

2007

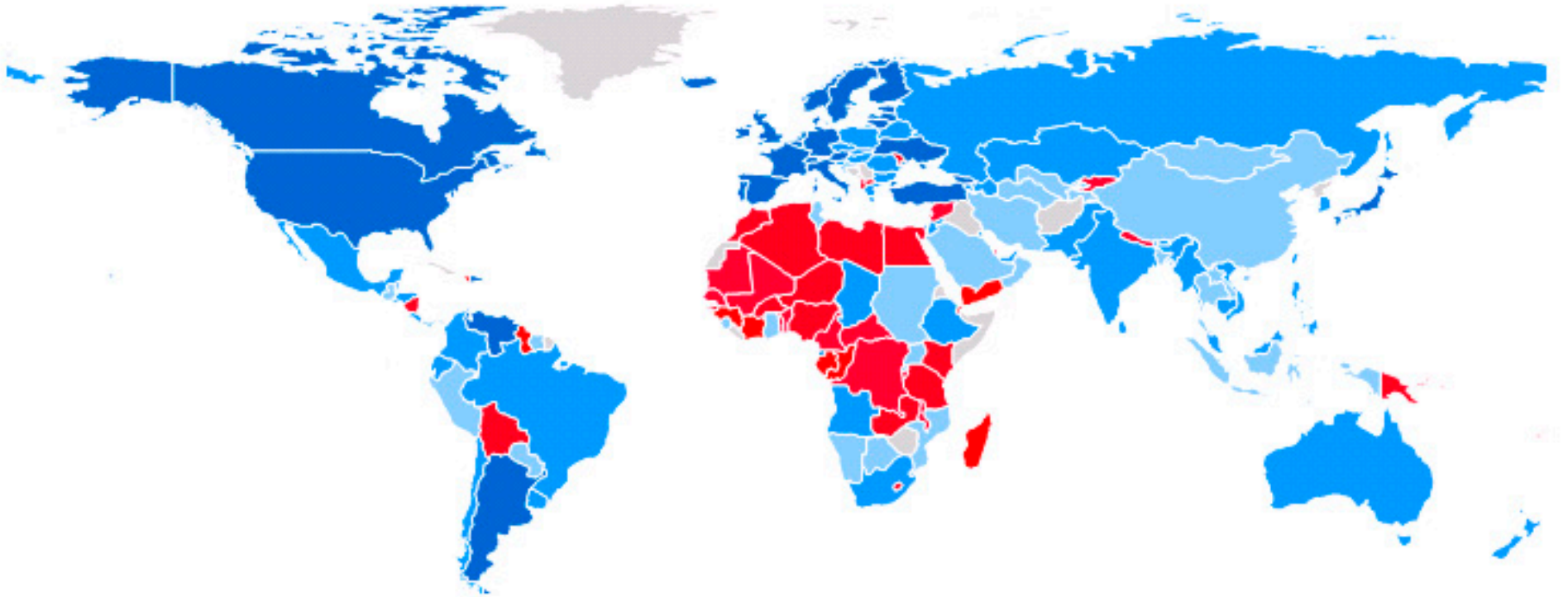


- Heating economy—above trend growth
- Cooling economy—below trend growth



# Global cooling (output)

2009



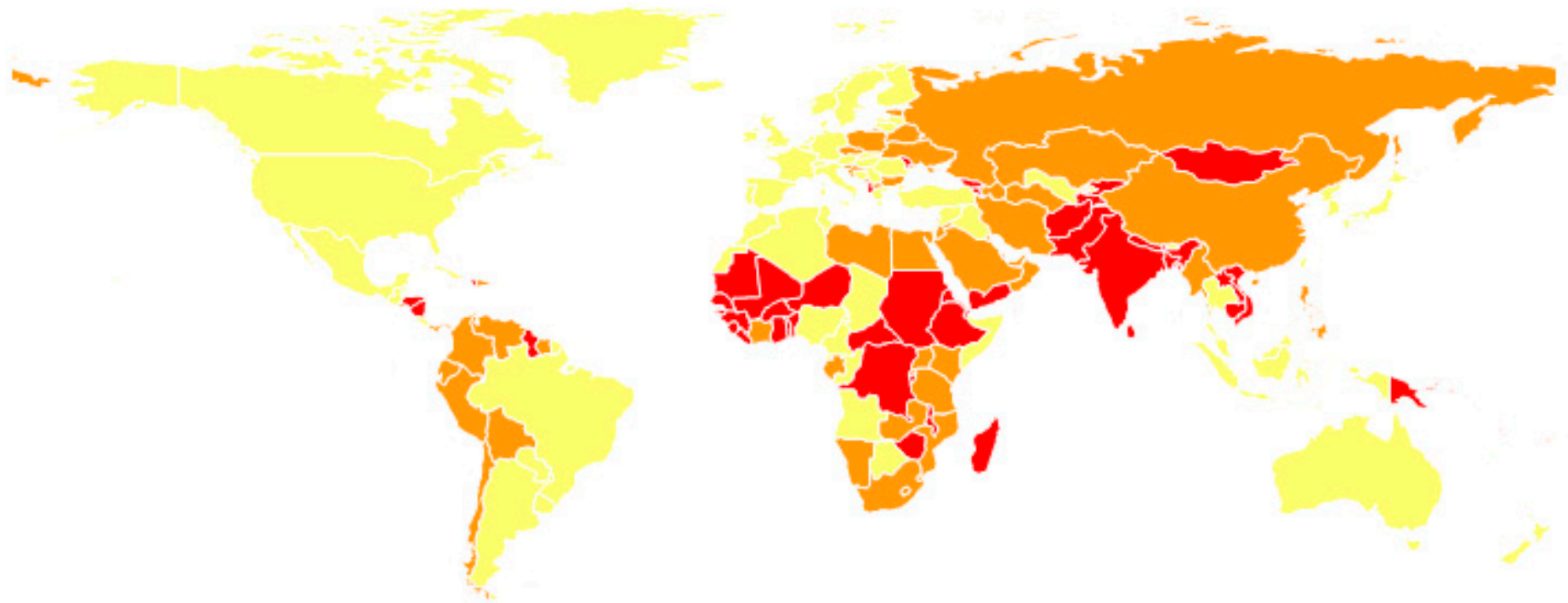
■ Heating economy—above trend growth



■ Cooling economy—below trend growth



# Food and fuel impact

2008



-  Adverse impact
-  Less adverse impact