## Figure 1.4. Global Inflation

6

4 -

0 2002

World

Industrial

countries1

04

03

(Annualized percent change of three-month moving average over previous three-month average, unless otherwise noted)

Measures of core inflation and inflation expectations in industrial countries have picked up recently, while the picture in emerging market countries is more mixed.



2002

Industrial countries

04

05 Jul.

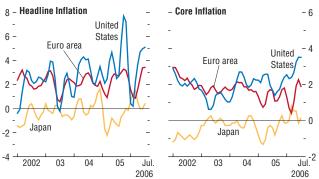
2006

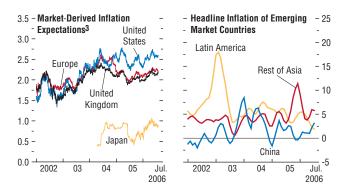
03

## **Industrial Countries**

Jul.

2006





Sources: Haver Analytics; and IMF staff calculations. 

<sup>1</sup>Australia, Canada, Denmark, euro area, Japan, New Zealand, Norway, Sweden, the United Kingdom, and the United States.

<sup>2</sup>Brazil, Bulgaria, Chile, China, Estonia, Hong Kong SAR, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Poland, Singapore, South Africa, Taiwan Province of China, and Thailand.

<sup>3</sup>In percent; nominal minus inflation-indexed yields on 10-year securities.