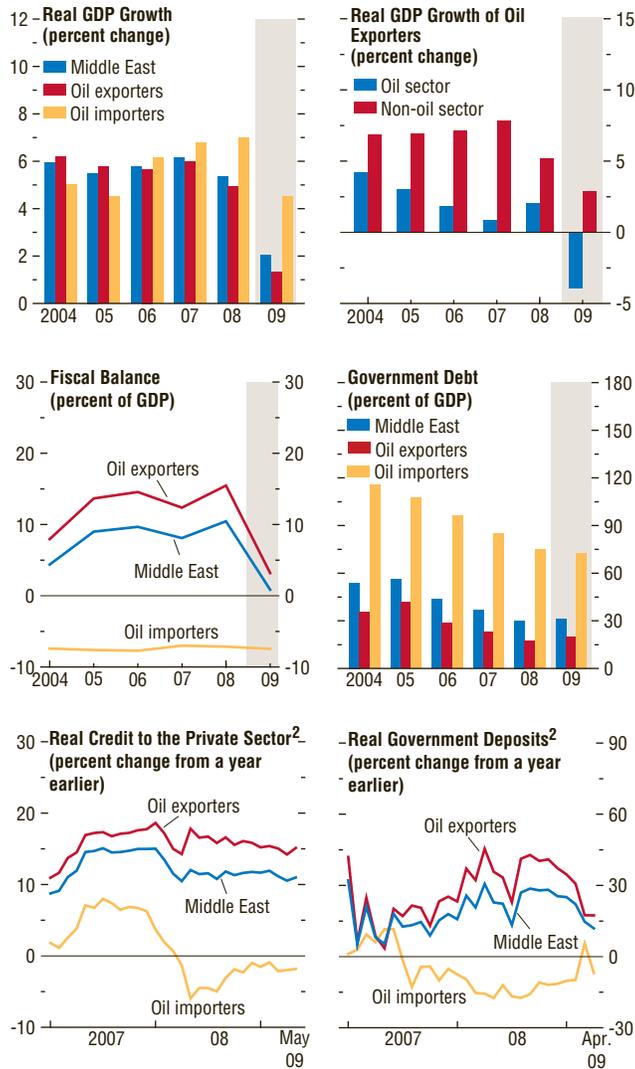


Figure 2.8. Middle East: Resuming Growth¹

The growth prospects in the Middle East region have strengthened following an improvement in global financial conditions and a rebound in oil prices. Policies should remain supportive of economic growth after the drying up of bank credit and the collapse of asset prices, which weigh on the strength of the recovery.



Sources: Haver Analytics; IMF, *International Financial Statistics*; World Economic Outlook database; and IMF staff calculations.

¹Oil exporters include Bahrain, Islamic Republic of Iran, Iraq, Kuwait, Libya, Oman, Qatar, Saudi Arabia, United Arab Emirates, and Republic of Yemen. Oil importers include Egypt, Jordan, Lebanon, and Syrian Arab Republic.

²Deflated by consumer price index.