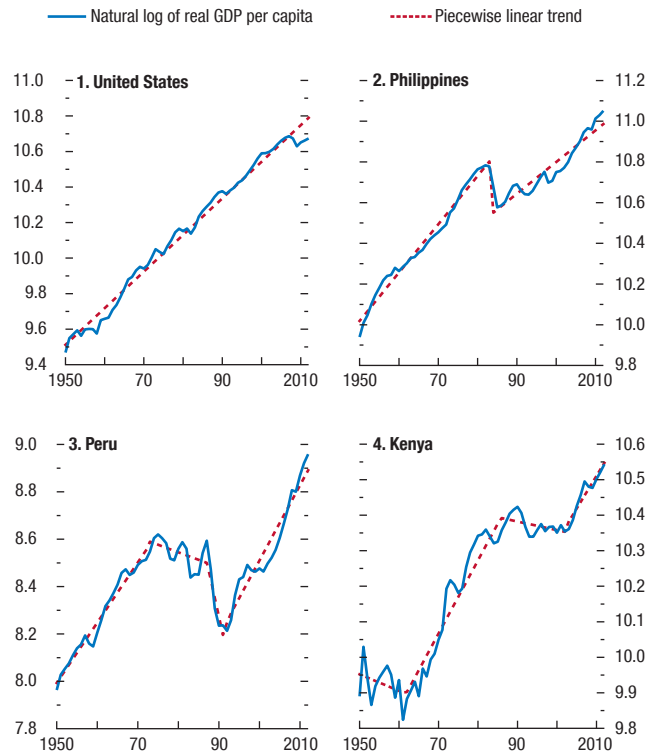


Figure 4.2. Diverse Paths of Output

Unlike the smooth hills that characterize advanced economies' output paths, output in emerging market and developing economies is marked by mountains, cliffs, plateaus, and plains. Expansions and downturns can last just a few years or stretch over many years.



Sources: World Economic Outlook database; World Bank World Development Indicators database; Penn World Tables 7.0; and IMF staff estimates.