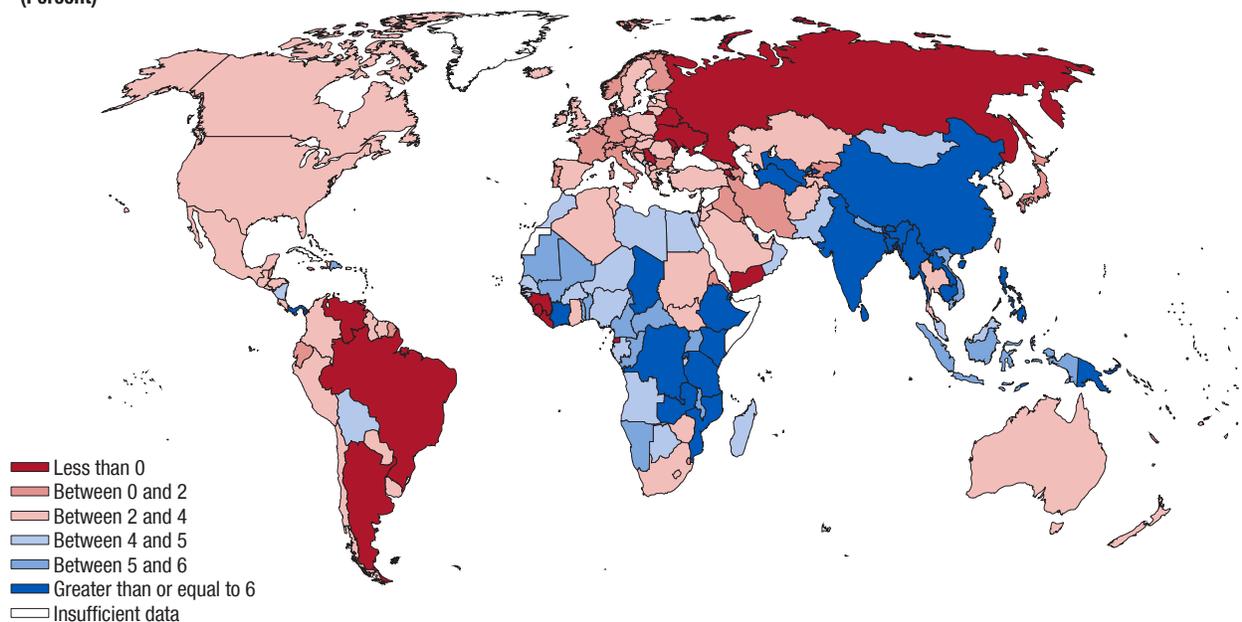
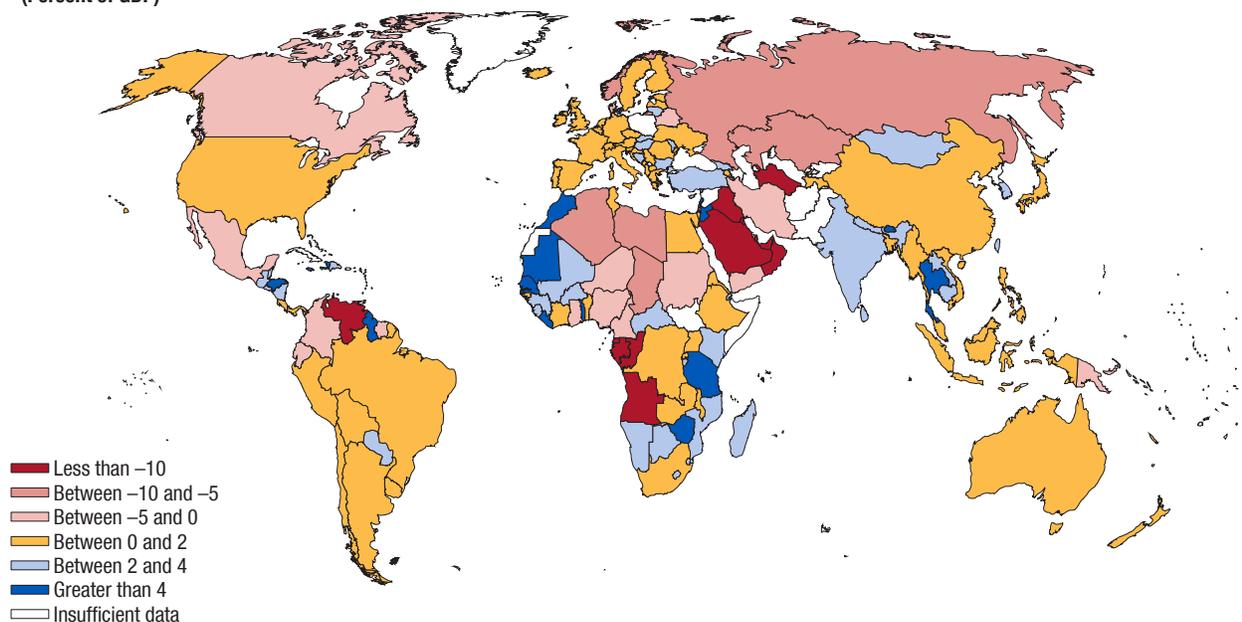


Figure 2.1. 2015 GDP Growth Forecasts and the Effects of an Oil Supply Shock

**1. 2015 GDP Growth Forecasts¹
(Percent)**



**2. Oil Trade Balance, Pure Price Effects²
(Percent of GDP)**



Source: IMF staff estimates.

¹Data for Syria are excluded because of the uncertain political situation.

²The map shows the impact on the oil trade balance (as a percentage of GDP) of the projected decline in oil prices in 2015 relative to the oil price assumption underlying the October 2014 *World Economic Outlook* projections. The calculations assume unchanged volumes of oil exports and imports relative to projections in October.