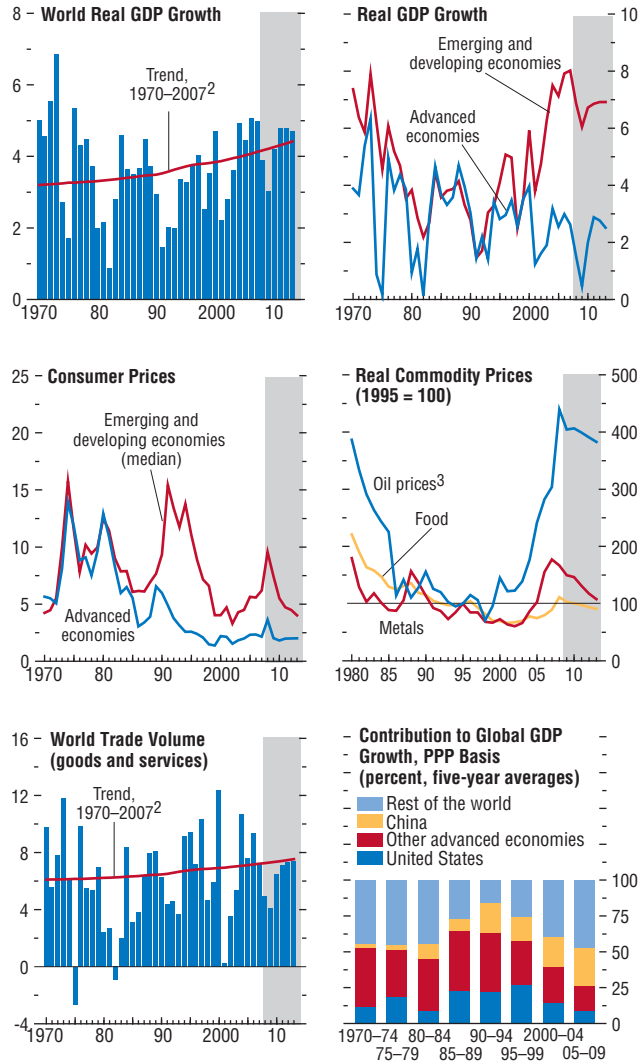


Figure 1.1. Global Indicators¹
(Annual percent change unless otherwise noted)

After four years of strong growth, the global economy is leading into a major downturn, led by the advanced economies. At the same time, inflation has risen to its highest rates in a decade, pushed up by a surge in commodity prices.



Source: IMF staff estimates.

¹Shaded areas indicate IMF staff projections. Aggregates are computed on the basis of purchasing-power-parity (PPP) weights unless otherwise noted.

²Average growth rates for individual countries, aggregated using PPP weights; the aggregates shift over time in favor of faster-growing economies, giving the line an upward trend.

³Simple average of spot prices of U.K. Brent, Dubai Fateh, and West Texas Intermediate crude oil.