

PREFACE

The analysis and projections contained in the *World Economic Outlook* are integral elements of the IMF's surveillance of economic developments and policies in its member countries, of developments in international financial markets, and of the global economic system. The survey of prospects and policies is the product of a comprehensive interdepartmental review of world economic developments, which draws primarily on information the IMF staff gathers through its consultations with member countries. These consultations are carried out in particular by the IMF's area departments—namely, the African Department, Asia and Pacific Department, European Department, Middle East and Central Asia Department, and Western Hemisphere Department—together with the Strategy, Policy, and Review Department; the Monetary and Capital Markets Department; and the Fiscal Affairs Department.

The analysis in this report was coordinated in the Research Department under the general direction of Olivier Blanchard, Economic Counsellor and Director of Research. The project was directed by Jörg Decressin, Senior Advisor, Research Department, and Petya Koeva Brooks, Division Chief, Research Department. The primary contributors to this report are Abdul Abiad, John Bluedorn, Rupa Duttgupta, Jaime Guajardo, Thomas Helbling, Joong Shik Kang, Michael Kumhof, Dirk Muir, Andrea Pescatori, Shaun Roache, John Simon, and Petia Topalova. Other contributors include Joshua Felman, Benjamin Hunt, Florence Jaumotte, Mika Kortelainen, Daniel Leigh, Troy Matheson, Stephen Snudden, Marco Terrones, and Robert Tetlow. Kevin Clinton provided comments and suggestions. Toh Kuan, Gavin Asdorian, Shan Chen, Angela Espiritu, Murad Omoev, Andy Salazar, Min Kyu Song, Ercument Tulun, Jessie Yang, Nese Erbil, David Reichsfeld, and Marina Rousset provided research assistance. Saurabh Gupta, Mahnaz Hemmati, Laurent Meister, Emory Oakes, and Steve Zhang managed the database and the computer systems. Tita Gunio, Shanti Karunaratne, and Cristina Tumale were responsible for word processing. Linda Griffin Kean of the External Relations Department edited the manuscript and coordinated the production of the publication. Additional technical support was provided by external consultants Vladimir Bougay, Anastasia Francis, Aleksandr Gerasimov, Wendy Mak, Shamiso Mapondera, Nhu Nguyen, and Pavel Pimenov.

The analysis has benefited from comments and suggestions by staff from other IMF departments, as well as by Executive Directors following their discussion of the report on March 28, 2011. However, both projections and policy considerations are those of the IMF staff and should not be attributed to Executive Directors or to their national authorities.