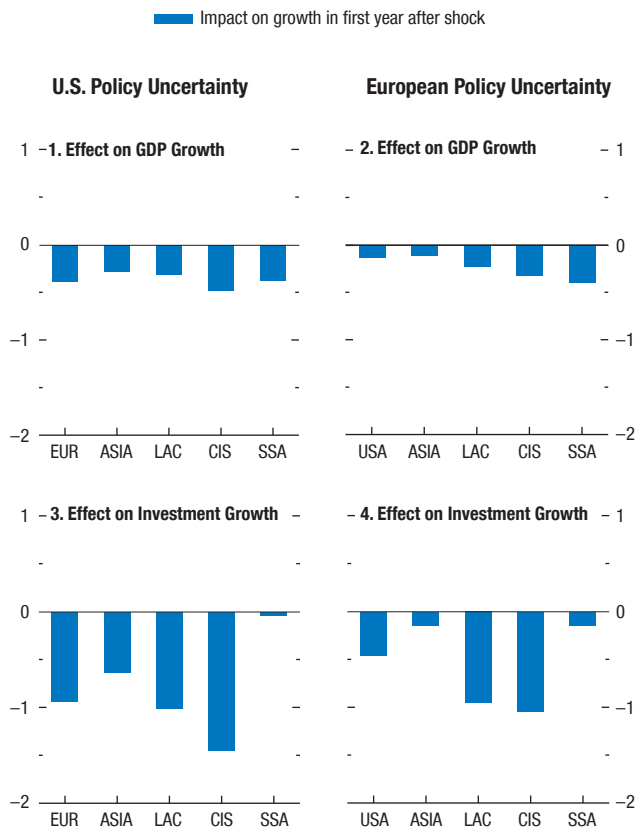


Figure 2.SF.4. Growth Impact of U.S. and European Policy-Uncertainty Shocks
(Percentage points)

U.S. policy-uncertainty shocks tend to reduce GDP growth in other regions by 0.2 to 0.5 percentage point. European policy-uncertainty shocks have a smaller impact. U.S. policy-uncertainty shocks affect Europe more than vice versa.



Source: IMF staff calculations.
Note: CIS = Commonwealth of Independent States; EUR = Europe; LAC = Latin America and the Caribbean; SSA = sub-Saharan Africa; USA = United States.