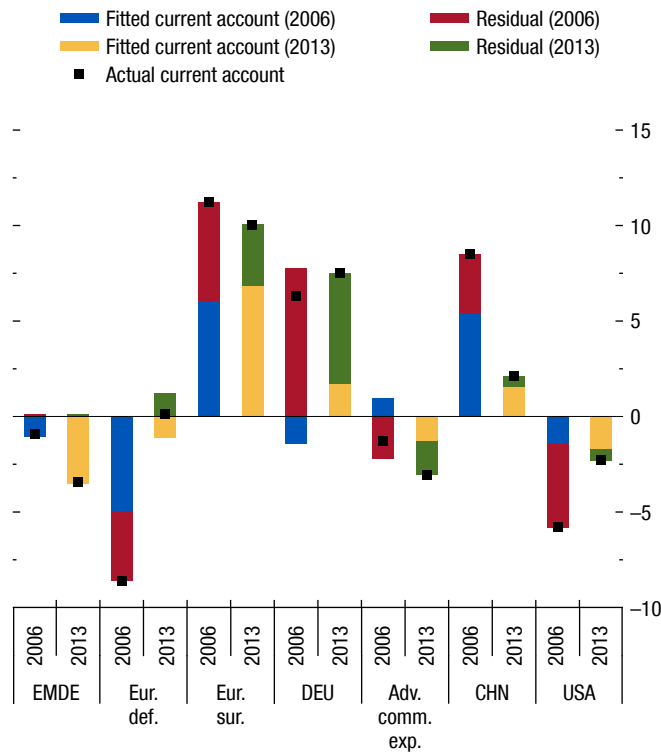


**Figure 4.10. Largest Deficit and Surplus Economies:
Current Account Gaps**
(Percent of GDP, EBA fitted)

“Current account gaps”—the difference (marked as “residual”) between actual current account balances and those predicted using the IMF’s External Balance Assessment framework—in the largest deficit and surplus economies shrank between 2006 and 2013.



Source: IMF staff calculations.

Note: Adv. comm. exp. = Advanced commodity exporters (Australia, Canada); CHN = China; DEU = Germany; EBA = External Balance Assessment; EMDE = emerging market and developing economies (Brazil, India, Indonesia, Mexico, South Africa, Turkey); Eur. def. = Europe deficit (Greece, Poland, Portugal, Spain); Eur. sur. = Europe surplus (Netherlands, Switzerland); USA = United States. The country groups are averaged using market weights.