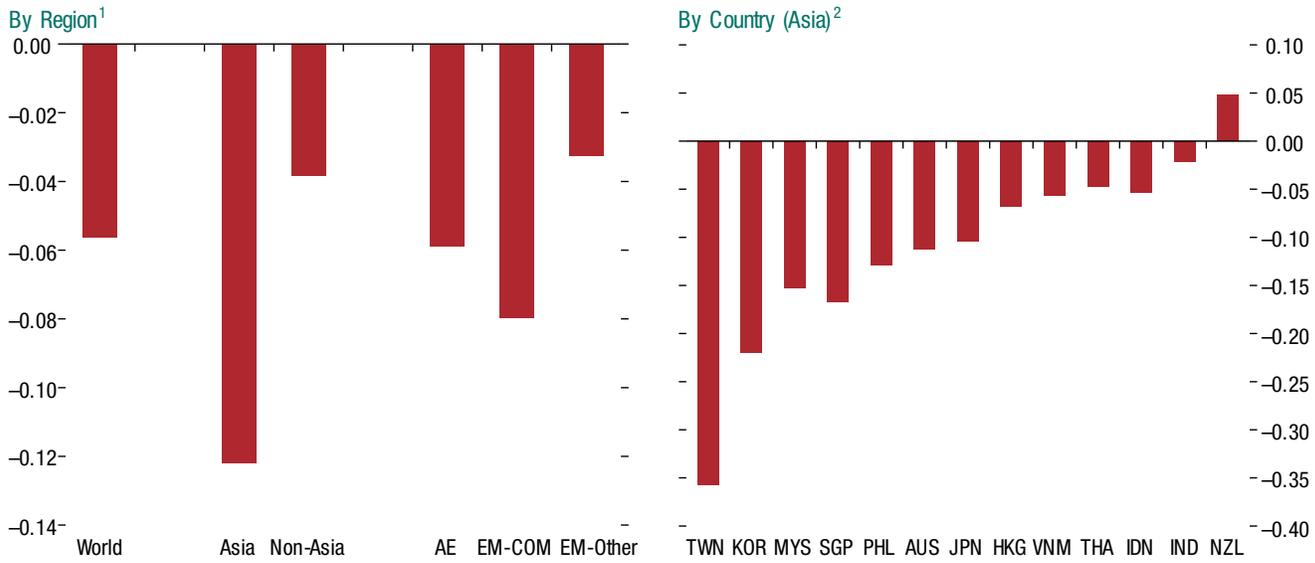


### Figure 2.8. Impact of Historical Rebalancing on GDP Growth

(Impact in percentage points, due to a 3.1 percentage point increase in Chinese consumption growth and 2.5 percentage point decrease in Chinese investment growth over non-rebalancing scenario)



Source: IMF staff estimates.

<sup>1</sup> Note: AE = advanced economies; EM-COM = commodity-exporting emerging markets; EM-Other = other emerging markets.

<sup>2</sup> AUS = Australia; HKG = Hong Kong SAR; IND = India; IDN = Indonesia; JPN = Japan; KOR = Korea; MYS = Malaysia; NZL = New Zealand; PHL = the Philippines; SGP = Singapore; THA = Thailand; TWN = Taiwan Province of China; VNM = Vietnam.