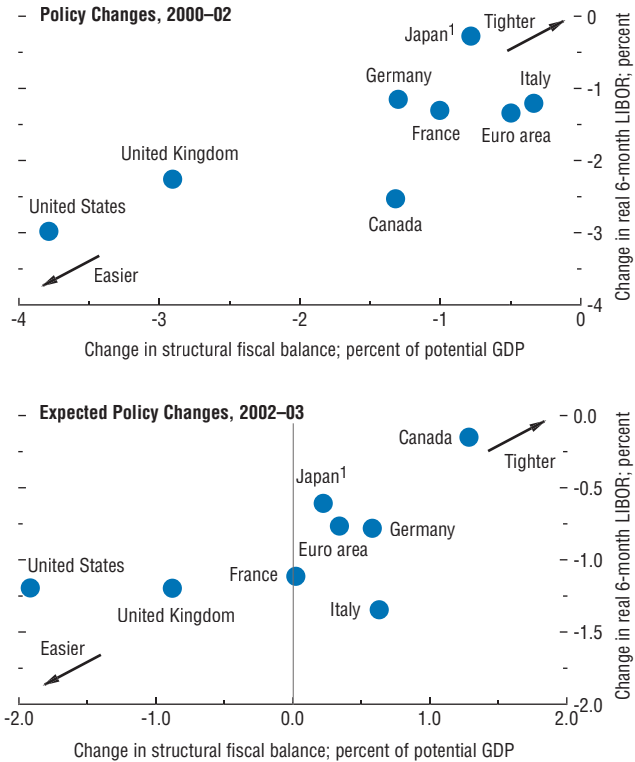


## Figure 1.3. Fiscal and Monetary Easing in the Major Advanced Countries

(Percent)

Monetary and fiscal policies remain significantly more expansionary in the United States and the United Kingdom than in the euro area and Japan.



Source: IMF staff estimates.

<sup>1</sup>For Japan, excludes bank support.