

economies; financial risks are also a concern as a result of the high funding requirements of banks and sovereigns. New downside risks are building on account of commodity

prices, notably for oil, and, concurrently, geopolitical uncertainty, as well as overheating and booming asset markets in emerging market economies.

TABLE 1-1

Real GDP Growth (%) in Selected Economies
(2007-2010 and forecast 2011-2012)

	2007	2008	2009	2010	2011	2012
World	5.4	2.9	-0.5	5.0	4.4	4.5
Advanced Economies	2.7	0.2	-3.4	3.0	2.4	2.6
Canada	2.2	0.5	-2.5	3.1	2.8	2.6
United States	1.9	0.0	-2.6	2.9	2.8	2.9
United Kingdom	2.7	-0.1	-4.9	1.3	1.7	2.3
Japan	2.4	-1.2	-6.3	3.9	1.4	2.1
Euro Zone	2.9	0.4	-4.1	1.7	1.6	1.8
<i>of which France</i>	2.3	0.1	-2.5	1.5	1.6	1.8
<i>of which Germany</i>	2.8	0.7	-4.7	3.5	2.5	2.1
<i>of which Italy</i>	1.5	-1.3	-5.2	1.3	1.1	1.3
NIEs	5.9	1.8	-0.8	8.4	4.9	4.5
Hong Kong	6.4	2.3	-2.7	6.8	5.4	4.2
Korea ¹	5.1	2.3	0.2	6.1	4.5	4.2
Singapore	8.8	1.5	-0.8	14.5	5.2	4.4
Taiwan	6.0	0.7	-1.9	10.8	5.4	5.2
Developing Economies	8.8	6.1	2.7	7.3	6.5	6.5
Developing Asia	11.4	7.7	7.2	9.5	8.4	8.4
<i>of which China</i>	14.2	9.6	9.2	10.3	9.6	9.5
<i>of which India</i>	9.9	6.2	6.8	10.4	8.2	7.8
<i>of which ASEAN-5</i>	6.4	4.7	1.7	6.9	5.4	5.7
<i>Indonesia</i>	6.3	6.0	4.6	6.1	6.2	6.5
<i>Malaysia</i>	6.5	4.7	-1.7	7.2	5.5	5.2
<i>Philippines</i>	7.1	3.7	1.1	7.3	5.0	5.0
<i>Thailand¹</i>	5.0	2.5	-2.3	7.8	4.0	4.5
<i>Vietnam</i>	8.5	6.3	5.3	6.8	6.3	6.8
C.I.S.	9.0	5.3	-6.4	4.6	5.0	4.7
<i>of which Russia¹</i>	8.5	5.2	-7.8	4.0	4.8	4.5
Middle East	6.2	5.1	1.8	3.8	4.1	4.2
Latin America/Caribbean	5.7	4.3	-1.7	6.1	4.7	4.2
<i>of which Brazil¹</i>	6.1	5.2	-0.6	7.5	4.5	4.1
<i>of which Mexico</i>	3.2	1.5	-6.1	5.5	4.6	4.0
Africa	7.2	5.6	2.8	5.0	5.5	5.9
Emerging Europe	5.5	3.2	-3.6	4.2	3.7	4.0

1: IMF forecast for 2010.

Source: IMF World Economic Outlook database, April 2011 and U.S. Bureau of Economic Analysis.