

# U.S. and Global Economic Outlook

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	Advanced Economies (34 countries incl. US)	Emerging & Developing Economies (150 countries incl. China and India)
GDP	53%	47%
Exports	64%	36%
Population	15%	85%
US:	20% of World GDP 10% of World Exports 4% of World Population	

Approximate percentages based on 2011 data

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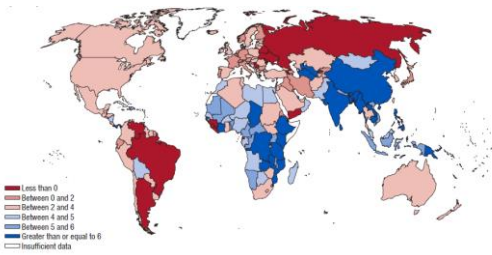
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## GDP Growth



Source: IMF World Economic Outlook April, 2015

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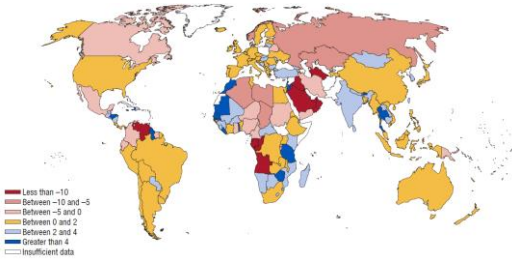
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## Effect of Oil Price Decline on GDP



Source: IMF World Economic Outlook April, 2015

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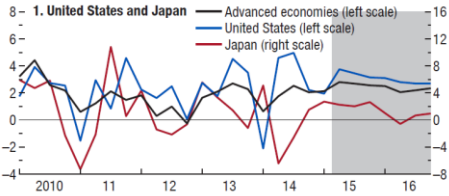
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## GDP GROWTH: US and Japan



Source: IMF World Economic Outlook April, 2015

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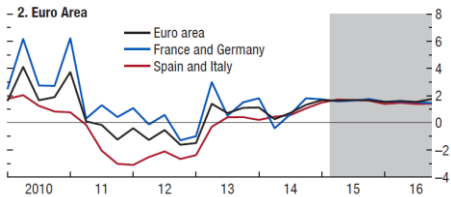
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## GDP Growth: Europe



Source: IMF World Economic Outlook April, 2015

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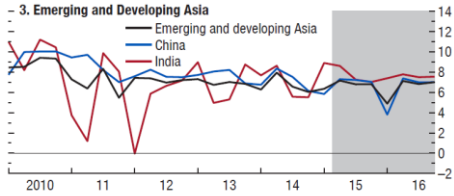
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## GDP Growth: Emerging and Developing Asia



Source: IMF World Economic Outlook April, 2015

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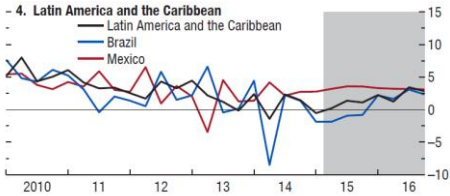
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## GDP Growth: Latin America and Caribbean



Source: IMF World Economic Outlook April, 2015

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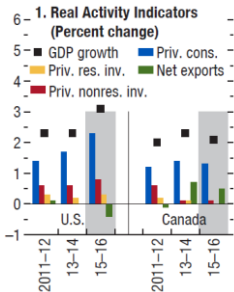
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## Real Activity Indicators



Source: IMF World Economic Outlook April, 2015

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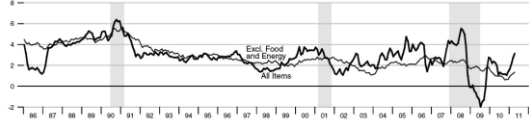
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## Historical Headline and Core Inflation

Consumer Price Index

Percent change from year ago




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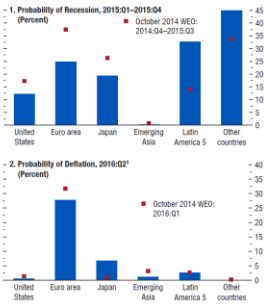
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## Recession and Deflation



Source: IMF World Economic Outlook April, 2015

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## Potential Negative Effects of Deflation

Corporate Profits

Consumer Spending

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# Headline Inflation



Source: IMF World Economic Outlook April, 2015

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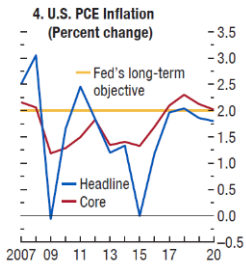
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# US Inflation



Source: IMF World Economic Outlook April, 2015

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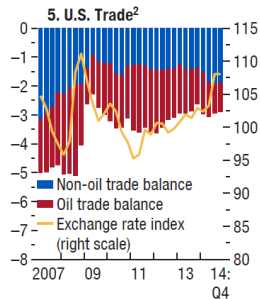
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# Trade Balance



Source: IMF World Economic Outlook April, 2015

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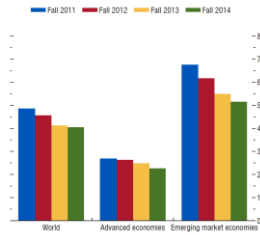
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## Forecast Revisions

Medium-term growth expectations have steadily been revised downward since 2011 for both advanced and emerging market economies.



Source: IMF staff estimates.  
Note: WEO medium-term growth projections are five-year-ahead growth forecasts.

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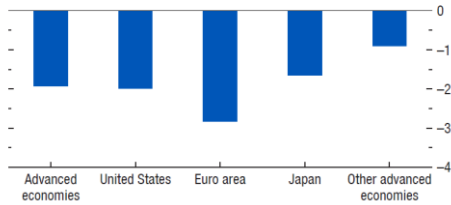
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## Output Gap

- 1. 2014 Output Gap  
(Percent of potential GDP)



Source: IMF World Economic Outlook April, 2015

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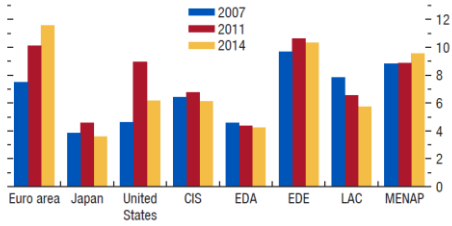
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## Unemployment

- 2. Unemployment Rates<sup>1</sup>



Source: IMF World Economic Outlook April, 2015

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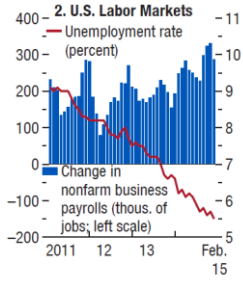
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## Unemployment in U.S.



Source: IMF World Economic Outlook April, 2015

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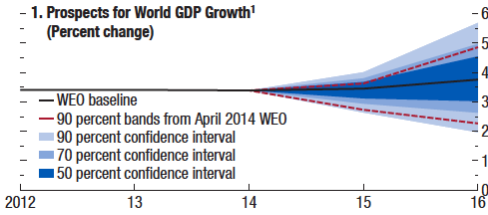
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## Risk



Source: IMF World Economic Outlook April, 2015

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### Summary of Future Global Economic Outlook for 2015 and 2016

	World	US	Euro Area	Developing Asia
GDP Growth	3.5 – 4.0%	2.8 – 3.3%	1.3 – 1.8%	6.5 – 7.0%
Unemployment		5.2 – 5.7%	10 – 11%	3.7 – 4.2%
Inflation	2.5 – 3.0%	1.0 – 1.5%	0.5 – 1.0%	3.5 – 4.0%

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