

## Real GDP Growth Projections

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	(Percentage Change from Previous Year)										
<b>World</b>	3.9	3.3	3.6	3.6	3.5	3.3	3.1	3.1	3.1	3.1	3.2
<b>Developed Market Economies</b>	2.9	2.2	2.6	2.7	2.6	2.3	2.2	2.1	2.2	2.2	2.3
Australia	2.5	2.4	2.7	2.7	2.8	3.0	3.1	3.1	3.1	3.1	3.1
Canada	2.7	2.1	3.0	2.9	2.8	2.8	2.8	2.6	2.5	2.4	2.3
European Union-15	2.7	2.1	2.1	2.3	2.1	1.9	2.0	1.9	1.9	1.9	1.9
Japan	2.0	1.9	2.1	1.7	1.6	1.6	1.5	1.3	1.2	1.1	1.0
New Zealand	1.7	2.6	2.8	3.1	3.0	2.3	2.2	2.2	2.2	2.3	2.5
Switzerland	2.8	2.0	1.8	1.6	1.5	1.3	1.4	1.4	1.5	1.5	1.3
United States	3.3	2.3	3.2	3.4	3.2	2.8	2.4	2.5	2.7	2.8	2.9
<b>Developing Market Economies</b>	6.7	6.2	6.0	5.7	5.6	5.4	5.2	5.1	5.0	4.9	4.9
<b>Africa</b>	5.6	5.7	5.5	5.2	5.2	5.1	5.0	5.0	5.0	4.9	4.9
Algeria	4.0	6.4	6.4	6.0	6.0	5.7	5.0	4.8	4.7	4.6	4.5
Egypt	6.8	6.4	5.6	5.0	4.9	4.5	4.0	4.2	4.2	4.3	4.3
Kenya	5.3	5.3	5.4	5.3	5.3	5.2	4.9	4.7	4.5	4.3	3.8
Nigeria	5.8	6.4	6.8	7.0	6.7	6.5	6.0	5.8	5.2	4.8	4.9
South Africa	4.9	4.1	4.9	5.2	5.5	5.6	5.7	5.8	6.1	6.2	6.0
Tanzania	5.7	6.8	6.0	5.7	4.5	4.2	4.1	4.0	3.9	3.9	3.9
Tunisia	5.4	5.6	5.9	6.1	6.1	6.0	5.9	5.9	5.8	5.7	5.6
<b>Asia</b>	5.0	4.7	4.7	4.4	4.4	4.3	4.2	4.0	4.0	3.9	3.9
China	10.5	9.7	8.7	8.0	7.9	7.7	7.4	7.2	7.2	7.1	7.0
Hong Kong	6.4	5.0	6.2	6.1	5.5	5.0	4.8	4.6	4.4	4.3	4.2
India	8.5	7.7	7.6	7.2	7.2	6.9	6.9	6.7	6.6	6.4	6.0
Indonesia	5.2	5.4	5.3	5.5	5.3	4.7	4.5	4.5	4.2	4.2	4.5
Malaysia	5.9	5.5	5.1	5.2	5.6	5.5	5.3	5.2	4.9	4.6	4.4
Pakistan	6.6	6.3	6.0	5.5	4.1	4.0	3.9	3.5	3.4	3.5	3.9
Philippines	5.2	4.7	4.7	4.6	4.6	4.5	4.5	4.5	4.5	4.5	4.5
South Korea	5.0	5.0	5.8	5.6	5.2	4.7	4.3	4.0	3.7	3.5	3.2
Taiwan	4.4	3.6	4.7	4.7	4.9	4.7	4.4	4.1	3.9	3.7	3.7
Thailand	5.0	5.3	5.4	5.6	4.8	4.6	4.4	4.2	4.0	4.1	4.5
Vietnam	8.0	8.2	7.7	7.5	7.4	7.3	7.2	7.1	7.1	7.0	6.9
<b>Commonwealth of Independent States</b>	7.9	7.1	6.2	5.6	5.2	5.1	4.7	4.1	4.0	3.9	3.8
Russia	6.7	6.0	5.2	4.7	4.4	4.4	4.1	3.4	3.3	3.3	3.3
Ukraine	6.4	6.1	6.8	6.2	5.5	4.5	4.5	4.4	4.3	4.3	4.2
<b>European Union-10</b>	5.8	5.3	5.0	4.9	4.8	4.5	4.1	3.9	3.8	3.9	3.8
Czech Republic	6.0	5.0	4.8	5.5	5.0	4.9	5.0	4.9	4.8	4.9	4.8
Hungary	3.9	2.1	2.5	3.4	3.8	4.0	4.2	4.4	4.3	4.3	4.2
Poland	5.6	5.9	5.3	5.0	4.9	4.7	3.7	3.4	3.3	3.4	3.2
<b>EU New Member States</b>											
Bulgaria	6.3	5.6	4.9	4.5	4.2	4.0	4.0	3.9	3.8	3.7	3.6
Romania	7.8	7.1	6.5	5.5	5.1	5.2	5.2	4.7	4.7	4.5	4.4
<b>Latin America</b>	5.3	4.6	4.5	4.4	4.3	4.1	4.1	4.0	4.0	4.0	4.0
Argentina	8.4	6.4	6.2	5.9	5.6	5.3	5.3	5.2	5.2	5.1	5.1
Brazil	2.8	3.7	3.6	3.8	3.9	3.5	3.5	3.5	3.4	3.4	3.4
Chile	4.5	5.1	5.1	5.0	5.0	5.0	5.0	5.0	4.9	5.0	5.0
Colombia	6.3	5.1	5.4	4.1	4.3	4.4	4.3	4.2	4.2	4.1	4.1
Mexico	4.8	3.7	3.8	3.6	3.8	3.7	3.8	3.8	3.8	3.8	3.8
Peru	7.1	5.4	4.6	4.2	4.2	4.1	4.1	4.1	4.1	4.1	4.1
Uruguay	6.9	4.7	4.0	3.9	3.9	3.8	3.7	3.6	3.6	3.5	3.6
Venezuela	10.0	7.6	6.4	7.0	4.2	4.0	4.0	3.8	3.7	3.5	3.4
<b>Middle East</b>	4.8	4.9	5.2	4.7	4.6	4.4	4.4	4.3	4.2	4.1	4.0
Iran	4.4	4.3	4.5	4.4	4.4	4.4	4.4	4.3	4.2	4.1	4.0
Israel	5.0	4.2	5.0	4.8	4.4	4.4	4.3	4.2	4.1	4.0	3.9
Kuwait	6.0	5.8	4.6	4.1	4.1	4.1	4.1	4.1	3.8	3.7	3.7
Saudi Arabia	4.6	6.0	6.3	5.0	5.0	4.6	4.5	4.5	4.5	4.3	4.2
Turkey	5.4	4.6	4.9	5.1	5.4	5.4	4.9	5.0	4.5	5.0	5.2
United Arab Emirates	7.5	6.0	6.7	5.5	5.0	4.6	4.6	4.6	4.6	4.5	4.4

Source: International Financial Statistics December 2006 and projections after 2006 are from Global Insight

## GDP Deflator Growth Projections

	2006	2007	2008	2009	2009	2010	2012	2013	2014	2015	2016
<b>Developed Market Economies</b>											
	(Percentage Change from Previous Year)										
Australia	4.6	4.3	4.2	4.0	3.8	3.2	3.1	2.9	2.9	2.8	2.9
Canada	2.2	2.0	1.8	1.5	1.3	1.1	1.1	1.3	1.4	1.5	1.7
European Union-15	1.8	2.2	1.6	2.1	1.4	1.9	1.9	2.0	2.0	2.0	2.0
Japan	-1.2	-1.1	0.9	1.3	1.3	1.5	1.5	1.5	1.5	1.4	1.4
New Zealand	2.4	2.5	2.5	2.5	2.5	2.6	2.7	2.7	2.8	2.8	2.8
Switzerland	1.4	1.6	1.3	1.3	1.4	1.6	1.6	1.5	1.5	1.4	1.5
United States	2.9	2.1	1.9	2.0	2.0	2.1	2.1	2.0	1.9	1.9	1.8
<b>Developing Market Economies</b>											
<b>Africa</b>											
Algeria	12.9	5.6	3.5	3.4	3.7	3.3	3.8	4.0	3.4	2.8	2.5
Egypt	7.4	3.5	2.8	2.5	2.5	3.5	3.4	3.4	3.4	3.3	3.3
Kenya	2.1	2.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Nigeria	11.5	10.7	9.6	9.1	8.9	8.7	8.6	8.5	8.5	8.5	8.4
South Africa	5.7	5.5	4.0	4.0	4.1	4.3	4.3	4.3	4.0	4.1	4.5
Tanzania	7.9	6.6	8.3	7.6	6.7	6.5	6.6	6.6	6.6	6.5	6.5
Tunisia	3.5	3.4	3.6	3.4	3.4	3.3	3.1	2.9	2.6	2.2	1.9
<b>Asia</b>											
China	2.8	3.0	2.6	2.4	3.1	3.2	3.2	3.2	3.2	3.3	3.3
Hong Kong	-0.2	0.9	1.3	1.7	2.1	2.2	2.1	2.1	2.0	2.0	1.9
India	5.1	5.1	5.3	4.9	5.5	5.0	4.0	4.0	3.9	4.0	4.7
Indonesia	13.8	6.8	5.0	3.7	4.0	4.0	3.9	3.9	3.9	4.0	4.1
Malaysia	4.5	3.1	2.6	2.4	2.5	3.0	2.5	2.4	2.1	2.1	2.5
Pakistan	5.9	5.8	5.7	5.7	5.4	5.8	5.8	5.7	5.5	5.4	5.6
Philippines	5.1	5.1	5.0	5.0	5.1	5.2	4.5	4.6	4.6	4.8	5.6
South Korea	-0.3	1.5	1.7	2.5	2.6	2.6	2.6	2.5	2.5	2.5	2.5
Taiwan	-0.8	0.8	0.4	1.7	2.0	2.3	2.6	2.6	2.8	2.7	2.7
Thailand	5.2	3.7	3.0	2.6	2.7	3.0	3.0	3.2	3.3	3.5	3.7
Vietnam	4.5	3.8	3.0	2.7	2.7	2.1	2.1	2.2	2.4	2.7	2.9
<b>Commonwealth of Independent States</b>											
Russia	17.0	14.2	12.2	8.8	8.4	7.0	5.5	4.1	3.9	3.7	3.5
Ukraine	17.5	11.9	7.1	6.4	6.1	5.8	5.7	5.4	5.2	4.9	4.7
<b>European Union-10</b>											
Czech Republic	1.8	2.4	2.9	2.5	2.4	2.3	2.2	2.2	2.1	2.1	2.1
Hungary	3.3	5.7	3.5	2.8	2.6	2.5	2.3	2.4	2.4	2.4	2.3
Poland	1.1	2.5	2.8	2.8	2.8	2.5	2.4	2.6	2.5	2.4	2.3
<b>EU New Member States</b>											
Bulgaria	8.4	5.4	4.5	3.1	2.6	2.2	2.1	2.0	1.9	1.9	1.9
Romania	8.4	5.5	4.3	3.8	3.6	3.5	3.4	3.2	3.1	3.0	2.9
<b>Latin America</b>											
Argentina	12.6	13.3	9.9	9.3	8.7	8.6	8.4	8.2	8.0	7.8	7.7
Brazil	5.5	5.6	5.3	5.0	4.8	3.6	3.6	3.6	3.5	3.5	3.5
Chile	8.4	3.1	3.1	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Colombia	5.4	5.6	4.5	4.5	4.2	4.0	3.9	3.8	3.7	3.7	3.6
Mexico	4.6	2.7	4.6	4.4	3.9	4.0	3.7	4.1	3.9	3.8	3.8
Peru	8.3	3.3	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2
Uruguay	6.0	6.1	6.5	5.9	5.5	4.5	4.5	4.5	4.5	4.5	4.5
Venezuela	16.2	19.1	22.3	11.2	10.1	13.8	11.9	10.7	10.5	10.1	7.7
<b>Middle East</b>											
Iran	14.4	14.0	13.3	12.8	12.5	10.3	9.2	8.7	8.4	8.2	8.1
Israel	2.3	1.5	1.2	3.4	2.9	2.3	2.3	2.6	3.0	3.2	3.4
Kuwait	11.9	2.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.8
Saudi Arabia	7.0	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Turkey	8.7	8.4	9.4	7.4	7.1	7.7	7.0	6.6	6.1	6.0	6.1
United Arab Emirates	10.5	2.3	1.8	2.1	2.3	2.4	2.4	2.4	2.4	2.4	2.4

Source: International Financial Statistics December 2006 and projections after 2006 are from Global Insight

## Exchange Rate\* Growth Projections

	2006	2007	2008	2009	2009	2010	2012	2013	2014	2015	2016
<b>Developed Market Economies</b>											
	(Percentage Change from Previous Year)										
Australia	2.1	-5.4	-1.1	-0.5	-0.3	-0.1	0.0	-0.1	-0.1	-0.1	-0.1
Canada	-6.5	0.9	-2.0	-0.8	-0.3	-0.2	0.0	0.4	-0.1	-0.4	-0.6
European Union-15	-1.0	-9.1	-4.5	-2.7	3.9	3.3	2.0	0.2	-1.2	-1.4	-1.4
Japan	5.3	-3.4	-9.9	-4.4	-2.6	-1.4	-0.7	-0.4	-0.2	-0.1	0.1
New Zealand	9.6	-5.8	-0.6	-1.0	-0.9	0.0	0.0	-0.1	-0.1	-0.1	-0.1
Switzerland	1.2	-6.8	-5.3	-3.5	3.9	3.3	2.5	0.4	-1.8	-2.1	-2.0
<b>Developing Market Economies</b>											
<b>Africa</b>											
Algeria	-0.5	0.3	2.9	1.1	1.7	2.6	2.8	2.9	2.6	2.1	1.7
Egypt	-0.7	2.2	1.6	1.9	1.9	2.2	2.8	2.9	2.9	2.9	2.9
Kenya	-4.1	-0.2	3.6	6.0	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Nigeria	-2.9	3.1	2.3	3.0	3.6	5.4	5.2	5.0	4.7	4.4	4.4
South Africa	5.3	10.4	6.1	6.6	5.8	4.9	4.9	4.9	4.9	4.9	4.4
Tanzania	10.2	10.8	8.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8
Tunisia	3.0	-3.2	0.6	2.4	0.6	1.1	0.7	0.5	0.5	0.4	0.4
<b>Asia</b>											
China	-2.4	-4.5	-4.8	-3.5	-1.1	-1.3	-0.9	-0.6	-0.5	-0.6	-0.6
Hong Kong	-0.1	0.0	-0.1	-0.1	0.0	-0.3	-0.2	-0.2	-0.2	-0.3	-0.3
India	3.0	-1.1	2.1	2.1	1.7	0.9	0.8	0.8	0.7	0.7	0.7
Indonesia	-5.5	-0.8	0.0	1.4	1.2	1.2	1.2	1.2	1.2	1.2	1.3
Malaysia	-2.8	-4.4	-1.5	-0.9	0.6	0.5	0.4	0.3	0.2	0.2	0.1
Pakistan	1.1	2.6	3.1	2.8	3.7	3.3	3.0	2.9	2.7	2.6	2.6
Philippines	-6.2	-1.8	4.2	4.8	2.3	1.3	1.3	1.3	1.4	1.4	1.4
South Korea	-6.3	1.3	3.7	0.1	0.1	0.1	0.0	0.1	0.2	0.2	0.2
Taiwan	0.1	-3.4	-3.7	-3.1	-2.6	-2.9	-1.6	-1.7	-1.7	-1.5	-1.4
Thailand	-4.9	-5.1	-1.1	-0.9	-0.8	-0.1	0.3	0.5	0.6	0.8	0.9
Vietnam	0.4	1.0	0.1	-0.7	0.0	0.3	0.2	0.1	0.0	0.0	0.1
<b>Commonwealth of Independent States</b>											
Russia	-3.3	-2.4	1.6	2.5	2.2	1.8	1.3	1.8	2.1	2.0	1.8
Ukraine	-1.5	0.0	-2.2	-4.5	-6.4	-2.3	-0.5	-0.5	-0.5	-0.5	-0.5
<b>European Union-10</b>											
Czech Republic	-4.7	-12.2	-4.5	-2.7	3.9	3.3	2.0	0.2	-1.2	-1.4	-1.4
Hungary	6.8	-12.8	-4.5	-2.7	3.9	3.3	2.0	0.2	-1.2	-1.4	-1.4
Poland	-3.0	-8.1	-4.5	-2.7	3.9	3.3	2.0	0.2	-1.2	-1.4	-1.4
<b>EU New Member States</b>											
Bulgaria	-0.2	-9.2	-4.5	-2.7	3.9	3.3	2.0	0.2	-1.2	-1.4	-1.4
Romania	-2.3	-9.8	-4.5	-2.7	3.9	3.3	2.0	0.2	-1.2	-1.4	-1.4
<b>Latin America</b>											
Argentina	5.2	0.8	2.5	2.6	3.3	3.9	4.2	4.3	4.4	4.5	4.9
Brazil	-10.7	0.1	4.7	2.8	3.6	4.0	3.8	3.8	3.8	3.7	3.7
Chile	-5.2	4.7	2.9	2.5	1.9	0.6	1.1	1.1	1.1	1.1	1.1
Colombia	2.5	2.4	5.3	3.1	4.2	4.2	4.1	3.9	3.6	3.3	3.0
Mexico	0.0	0.3	2.8	1.4	2.4	2.5	3.3	2.2	2.3	2.4	2.4
Peru	-0.3	-1.9	1.7	2.2	3.6	1.1	1.0	1.0	1.0	0.8	1.3
Uruguay	-1.8	4.0	0.4	0.6	2.6	2.4	2.4	2.4	2.3	2.3	2.3
Venezuela	2.7	5.9	15.8	16.6	14.7	14.4	12.5	11.4	10.3	9.9	7.4
<b>Middle East</b>											
Iran	2.2	2.7	3.6	2.4	2.1	4.4	7.1	7.0	7.0	7.0	7.0
Israel	0.2	-3.9	1.9	1.5	1.5	1.6	1.7	1.7	1.8	1.9	2.0
Kuwait	-0.6	-1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Saudi Arabia	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Turkey	6.1	-0.3	4.6	2.6	7.9	5.7	3.2	1.5	2.0	4.7	3.2
United Arab Emirates											

Source: International Financial Statistics December 2006 and projections after 2006 are from Global Insight

\* Note: in local currency per U.S. dollar.