

Real GDP Growth Projections

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
	(Percentage Change from Previous Year)										
World	2.3	-0.7	2.6	3.8	3.7	3.5	3.4	3.4	3.4	3.4	3.4
Developed Market Economies	0.9	-2.2	1.5	2.7	2.5	2.3	2.3	2.3	2.3	2.3	2.3
Australia	2.3	0.8	2.2	4.2	3.3	3.2	3.0	3.0	3.0	3.0	2.9
Canada	0.7	-1.5	2.5	3.9	3.5	3.2	2.7	2.3	2.5	2.4	2.5
European Union	1.1	-1.9	0.3	1.8	2.3	2.2	2.1	2.1	2.0	2.0	2.0
Japan	-0.1	-2.2	2.0	3.2	2.0	1.5	1.4	1.3	1.1	0.8	0.7
New Zealand	-0.4	0.7	2.6	4.1	5.1	4.7	3.5	3.3	3.3	3.2	2.9
United States	1.2	-2.5	2.2	3.2	2.8	2.5	2.6	2.8	2.9	3.0	3.1
Developing Market Economies	5.5	2.6	4.8	5.8	6.0	5.8	5.5	5.4	5.3	5.2	5.1
Africa	5.3	3.0	3.9	5.1	5.4	5.3	5.2	5.1	5.0	5.0	4.9
Algeria	3.6	2.9	3.5	4.6	5.0	4.8	4.7	4.6	4.5	4.5	4.4
Egypt	7.2	2.6	3.0	4.8	4.5	4.2	4.2	4.3	4.3	4.3	4.3
Nigeria	6.0	4.7	5.0	6.8	7.5	7.3	6.6	6.0	5.7	5.6	5.4
South Africa	3.2	1.9	3.6	4.5	5.1	5.4	5.5	5.7	5.6	5.6	5.6
Tunisia	4.4	2.0	3.2	4.9	5.7	5.9	5.8	5.7	5.6	5.6	5.5
Asia	3.3	1.2	4.4	5.5	5.2	4.8	4.7	4.6	4.4	4.4	4.3
China	9.2	6.3	8.3	9.6	9.8	9.1	8.6	8.2	8.0	7.9	7.7
Hong Kong	2.2	-0.6	4.8	5.5	5.1	4.6	4.3	4.1	3.9	3.8	3.7
India	6.3	4.9	6.2	7.0	8.2	7.9	7.7	7.6	7.5	7.2	6.6
Indonesia	6.2	4.3	4.9	5.6	6.1	5.6	5.2	5.8	5.3	5.1	4.7
Malaysia	5.3	2.1	4.3	5.9	6.4	6.1	5.6	5.5	5.5	5.1	4.7
Pakistan	5.7	2.2	3.0	4.9	4.4	4.7	3.7	3.6	3.6	3.5	3.1
Philippines	3.9	1.9	3.8	4.4	4.9	4.7	4.7	4.9	4.9	4.8	4.8
South Korea	4.0	1.0	5.6	6.2	4.4	4.0	3.8	3.6	3.3	3.2	3.1
Taiwan	0.8	-1.8	4.3	5.6	5.3	4.9	4.6	4.4	4.1	3.8	3.7
Thailand	4.1	1.7	3.3	5.1	4.9	5.6	4.9	5.5	4.9	4.7	4.5
Vietnam	6.2	4.7	6.2	7.9	8.5	8.6	8.0	7.7	7.3	6.9	6.6
Commonwealth of Independent States	6.4	1.0	3.3	4.8	4.3	4.1	3.6	3.5	3.5	3.5	3.0
Russia	6.2	0.8	3.0	4.4	3.7	3.5	2.9	3.0	3.1	3.2	2.4
Ukraine	1.3	-7.8	-1.3	5.8	7.7	6.6	5.8	4.4	4.3	4.3	4.2
European Union-New Member States	4.2	0.6	1.9	3.7	4.4	4.0	3.9	3.6	3.4	3.3	3.2
Bulgaria	4.1	2.0	3.0	4.0	4.5	4.1	3.9	3.9	3.6	3.7	3.6
Czech Republic	5.4	1.0	2.5	4.1	4.1	3.9	3.9	3.8	3.8	3.8	3.8
Hungary	0.8	-1.6	0.8	2.5	3.9	3.9	5.3	4.4	3.0	2.9	2.5
Poland	4.7	1.5	2.2	3.7	4.5	3.9	3.6	3.4	3.3	3.2	3.2
Romania	7.8	0.4	2.0	4.7	4.6	3.8	3.6	3.6	3.4	3.3	3.2
Latin America	4.1	1.2	3.5	3.9	4.0	4.0	4.0	4.0	4.0	4.0	3.9
Argentina	5.6	3.2	3.1	3.6	3.8	4.0	4.1	4.1	4.1	4.1	4.1
Brazil	5.1	1.8	4.0	4.2	4.0	3.9	3.7	3.7	3.7	3.7	3.7
Colombia	3.4	1.5	4.0	6.5	6.8	6.4	5.9	5.6	5.4	5.2	5.2
Mexico	1.3	-2.3	2.3	3.0	3.3	3.4	3.7	3.8	3.8	3.7	3.7
Paraguay	5.4	1.6	2.8	2.5	2.3	2.2	2.2	2.2	2.2	2.1	2.1
Uruguay	9.2	4.2	5.8	5.6	5.5	5.4	5.2	5.0	4.8	4.7	4.5
Venezuela	5.6	2.3	3.9	3.7	3.8	4.0	4.0	3.9	3.6	3.5	3.5
Middle East	5.7	1.0	3.1	4.1	4.3	4.4	4.1	3.8	3.8	3.8	3.8
Iran	5.2	-0.6	2.5	3.7	4.2	4.4	3.9	3.5	3.6	3.6	3.6
Israel	4.0	-0.4	3.3	5.0	4.9	4.7	4.6	4.5	4.4	4.4	4.3
Saudi Arabia	5.8	1.7	3.0	4.4	4.4	4.2	3.7	3.2	3.2	3.4	3.5
Price	(Dollars per Barrel)										
Refiner Acquisition Cost of Crude Oil	94.7	31.5	47.4	71.9	80.8	86.4	86.0	80.7	79.3	79.3	79.3

Source: International Financial Statistics December 2008 and projections after 2008 are from Global Insight.

GDP Deflator Growth Projections

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Developed Market Economies	(Percentage Change from Previous Year)										
Australia	6.6	2.8	2.0	2.1	1.4	2.7	3.1	2.5	2.7	2.7	2.6
Canada	3.8	-0.4	0.2	2.2	2.1	2.0	1.9	1.7	1.8	1.8	1.8
European Union	1.6	-0.8	3.4	3.7	3.2	2.3	2.2	2.2	2.2	2.1	2.1
Japan	-1.0	0.4	-0.2	0.5	1.0	1.2	1.3	1.3	1.5	1.6	1.6
New Zealand	2.6	0.1	1.7	2.6	2.1	2.5	2.5	2.3	2.3	2.3	2.2
United States	2.2	1.2	1.2	1.6	1.8	2.1	2.3	2.1	2.0	1.9	1.9
Developing Market Economies											
Africa											
Algeria	9.7	5.6	5.1	4.3	3.8	4.0	3.4	2.8	2.5	2.3	2.2
Egypt	12.1	7.1	5.2	2.6	2.9	3.4	3.4	3.2	3.3	3.2	3.2
Nigeria	20.4	-25.6	27.0	25.3	10.5	6.4	3.6	0.0	4.4	4.9	7.6
South Africa	11.0	6.5	6.8	6.6	6.3	6.3	5.7	6.1	5.9	5.4	5.0
Tunisia	7.3	5.3	4.4	4.2	3.3	2.9	2.6	2.3	1.9	1.8	1.6
Asia											
China	6.6	2.5	2.3	3.3	2.7	3.0	3.2	3.4	3.7	3.7	3.6
Hong Kong	2.0	1.0	1.4	2.3	2.9	2.7	2.5	2.5	2.4	2.3	2.2
India	8.3	4.8	5.0	5.0	5.4	6.6	6.6	5.7	5.5	5.4	4.8
Indonesia	18.3	4.9	3.5	3.7	3.7	4.0	3.9	4.0	4.0	3.8	3.6
Malaysia	12.1	3.6	3.9	4.0	3.9	3.7	3.3	3.5	3.2	2.9	2.7
Pakistan	20.6	14.2	7.8	7.5	7.1	7.5	7.6	7.5	7.6	7.6	7.4
Philippines	2.9	7.7	4.6	4.8	4.9	5.2	4.3	4.4	4.6	4.6	4.3
South Korea	4.0	7.6	3.0	2.1	1.7	2.4	2.1	2.5	2.4	2.4	2.5
Taiwan	-2.7	-0.5	1.0	1.4	2.1	2.1	2.3	2.3	2.7	2.6	2.6
Thailand	5.2	3.2	3.6	3.7	3.8	3.9	4.0	4.1	4.2	3.9	3.8
Vietnam	15.1	7.8	6.5	6.7	5.7	5.4	5.1	5.1	5.0	4.7	4.6
Commonwealth of Independent States											
Russia	22.5	20.5	19.0	17.8	6.7	5.8	5.1	4.5	4.2	3.7	3.4
Ukraine	26.1	6.1	7.4	7.6	8.5	8.3	7.5	6.8	6.7	6.0	5.4
European Union-New Member States											
Bulgaria	13.8	2.3	4.5	4.0	3.8	2.5	2.6	2.6	2.5	2.4	2.4
Bulgaria	11.9	5.5	4.8	2.7	2.2	1.5	1.3	1.3	1.2	1.2	1.2
Czech Republic	1.5	1.6	2.8	2.8	2.4	2.1	2.1	2.2	2.3	2.5	2.6
Hungary	3.4	3.4	3.6	4.0	2.9	2.4	2.8	2.7	2.6	2.5	2.4
Poland	3.1	0.9	1.9	2.7	2.6	2.6	2.5	2.5	2.2	2.2	2.1
Romania	14.9	7.9	6.0	5.0	2.4	2.0	2.2	2.2	2.1	2.1	2.0
Latin America											
Argentina	17.7	14.6	11.4	10.0	8.4	8.2	8.0	7.8	7.7	7.5	7.3
Brazil	5.4	4.3	4.1	3.7	3.7	3.7	3.6	3.6	3.6	3.4	3.4
Colombia	6.9	4.8	4.4	4.5	4.6	4.9	4.9	4.9	4.8	4.8	4.7
Mexico	6.9	4.1	3.4	3.4	3.3	3.3	3.2	3.3	3.4	3.4	3.4
Paraguay	5.4	5.3	5.1	5.0	5.0	4.6	4.6	4.6	4.6	4.6	4.6
Uruguay	8.0	8.0	6.9	6.8	6.6	6.1	5.7	5.5	5.2	5.1	5.0
Venezuela	19.2	16.2	17.4	11.6	11.3	10.0	9.4	8.7	7.4	6.3	5.7
Middle East											
Iran	27.0	-11.1	34.8	31.6	17.4	16.0	15.3	14.8	14.3	14.4	14.3
Israel	1.7	1.5	2.0	1.9	3.0	2.2	2.5	3.1	2.7	3.0	3.1
Saudi Arabia	10.3	-12.0	8.7	5.0	4.1	3.3	2.7	2.3	1.9	2.2	2.3

Source: International Financial Statistics December 2008 and projections after 2008 are from Global Insight.

Exchange Rate* Growth Projections

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Developed Market Economies	(Percentage Change from Previous Year)										
Australia	-5.5	18.0	-0.5	-5.9	-1.7	0.2	0.2	0.2	0.2	0.2	0.2
Canada	-3.6	15.9	-8.3	-6.6	-2.0	-0.2	2.6	2.7	0.7	-1.9	-0.2
European Union ‡	-6.4	9.9	0.0	-2.4	1.3	-0.7	-1.2	-1.4	-1.4	-1.4	-1.4
Japan	-10.6	-10.2	0.1	-3.7	-0.9	-0.4	-0.2	-0.2	-0.1	0.0	0.0
New Zealand	-0.7	19.1	-2.1	-3.0	-0.3	0.6	0.7	0.7	0.7	0.7	0.6
Developing Market Economies											
Africa											
Algeria	-8.2	12.3	1.6	2.8	2.8	2.3	1.4	0.8	0.4	0.2	0.2
Egypt	-3.2	2.7	2.2	2.0	2.3	2.5	2.4	2.4	2.3	1.8	1.6
Nigeria	-6.3	2.5	8.2	3.9	4.0	6.6	7.0	2.9	1.9	2.0	7.3
South Africa	12.2	11.7	-1.6	4.9	4.4	4.1	3.9	3.3	3.2	3.2	3.2
Tunisia	-5.9	6.7	-0.9	-1.7	-0.4	-0.4	-0.3	-0.8	-1.4	-1.4	-1.4
Asia											
China	-8.4	-2.4	-1.7	-3.0	-3.9	-3.6	-2.2	-1.1	-0.8	-0.7	0.0
Hong Kong	-0.1	-0.4	0.2	-0.1	0.0	0.1	-0.1	-0.1	0.1	0.0	-0.1
India	2.6	15.3	1.0	-0.4	0.5	1.7	1.3	1.1	1.1	1.0	0.9
Indonesia	1.9	10.6	-2.3	-3.1	-0.4	0.2	0.6	0.8	0.8	0.9	0.8
Malaysia	-4.4	4.0	-1.8	-1.1	-0.8	-0.6	-0.4	-0.3	-0.2	-0.1	-0.1
Pakistan	12.9	11.9	2.7	3.8	3.8	4.7	4.7	4.7	4.7	4.7	4.6
Philippines	-5.4	7.0	0.1	0.8	1.0	1.4	1.4	1.4	1.5	1.5	1.4
South Korea	12.5	11.9	-17.6	-3.5	-0.3	0.1	0.2	0.2	0.2	0.2	0.1
Taiwan	0.0	6.7	-3.9	-4.4	-5.1	-2.6	-2.4	-2.2	-2.4	-1.2	-1.2
Thailand	-4.5	4.9	1.4	1.0	3.0	1.0	1.1	1.1	1.2	1.3	1.2
Vietnam	1.8	3.7	-1.4	-2.1	5.0	1.6	1.9	1.9	1.9	1.8	1.7
Commonwealth of Independent States											
Russia	-6.0	31.0	13.2	4.7	2.5	2.6	2.4	2.1	1.6	1.4	1.2
Ukraine	-1.7	59.6	-3.0	-2.0	-2.3	-2.3	-2.4	-2.4	-1.1	-1.0	-0.1
European Union-New Member States											
Bulgaria	-8.7	10.2	-0.2	-2.4	1.3	-0.7	-1.2	-1.4	-1.4	-1.4	-1.4
Czech Republic	-18.4	9.9	0.0	-2.4	1.3	-0.7	-1.2	-1.4	-1.4	-1.4	-1.4
Hungary	-9.6	9.9	0.0	-2.4	1.3	-0.7	-1.2	-1.4	-1.4	-1.4	-1.4
Poland	-18.4	9.9	0.0	-2.4	1.3	-0.7	-1.2	-1.4	-1.4	-1.4	-1.4
Romania	-0.1	16.2	-7.5	-5.2	-3.8	0.2	-1.2	-1.4	-1.4	-1.4	-1.4
Latin America											
Argentina	0.2	18.9	9.4	5.0	4.3	4.4	4.5	4.1	4.2	5.2	4.9
Brazil	-7.2	32.2	6.6	9.2	3.8	3.8	3.8	3.7	3.7	3.7	3.7
Colombia	-8.5	3.9	-0.2	-3.8	-1.1	3.3	4.6	5.5	5.4	5.3	5.3
Mexico	-2.0	23.7	-0.1	1.0	1.8	1.6	2.2	2.0	0.2	0.2	0.2
Paraguay	-15.3	24.1	-3.0	0.5	-1.5	3.0	5.7	5.4	5.4	5.4	5.4
Uruguay	-13.4	17.0	4.1	3.8	2.5	2.5	2.6	2.6	2.6	2.7	2.7
Venezuela	0.0	30.5	14.7	14.5	12.4	11.1	10.0	9.7	10.2	9.8	9.5
Middle East											
Iran	0.6	6.2	1.3	2.2	5.1	40.1	11.7	11.6	11.5	11.3	11.2
Israel	-14.1	8.9	-0.9	-1.4	-1.7	0.1	2.9	2.5	2.3	2.3	2.3
Saudi Arabia	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: International Financial Statistics December 2008 and projections after 2008 are from Global Insight.

* In local currency per U.S. dollar.

‡ Not all European Union members have adapted to the euro.