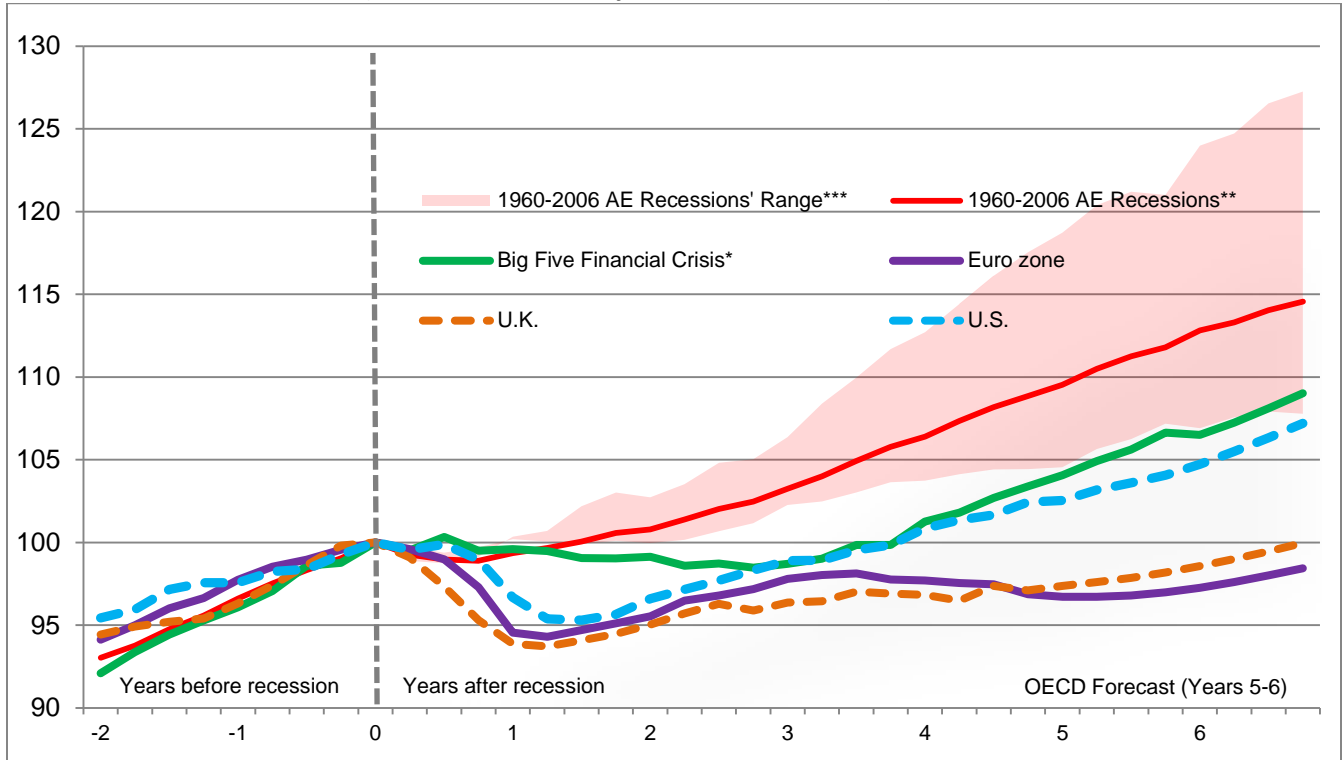


## Progress Towards Strong, Sustainable, and Balanced Growth

**Figure 1: Recovery From Financial Crisis**  
(100 = First Quarter of Real GDP contraction)

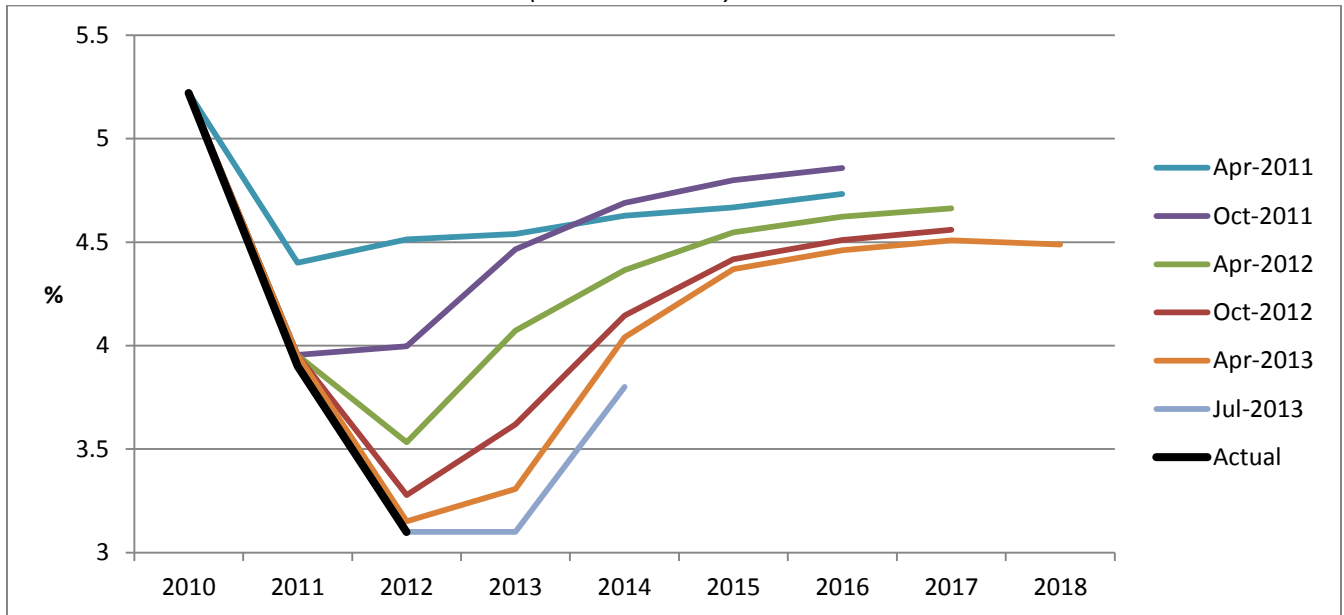


Source: OECD June 2013 Forecasts, Haver Analytics, Rogoff and Reinhart (2008), Finance Canada Calculations

\*Big Five financial crisis include Spain (1977), Norway (1987), Finland (1991), Sweden (1991) and Japan (1992).

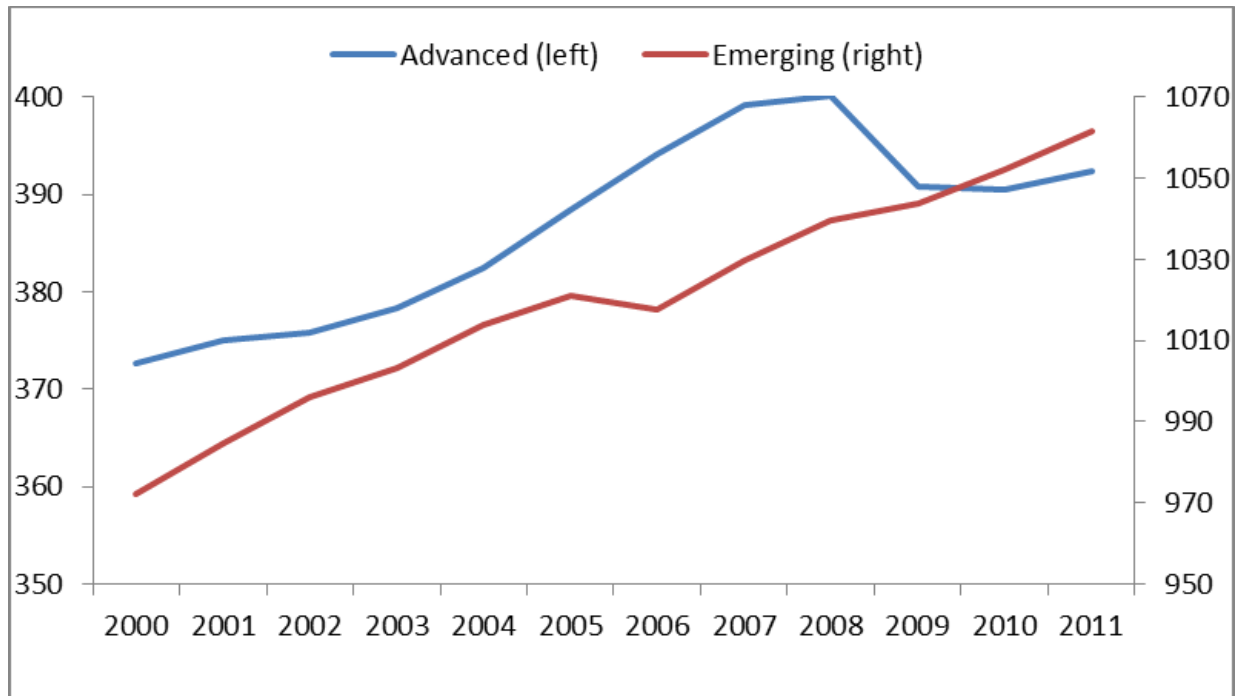
\*\*Recessions (i.e. two straight quarters of contraction in G20 advanced economies since 1960) \*\*\* range limits are average of best/worst three AE recessions 1960-2006

**Figure 2: IMF WEO Forecasts of Global GDP Growth**  
(Percent Growth)



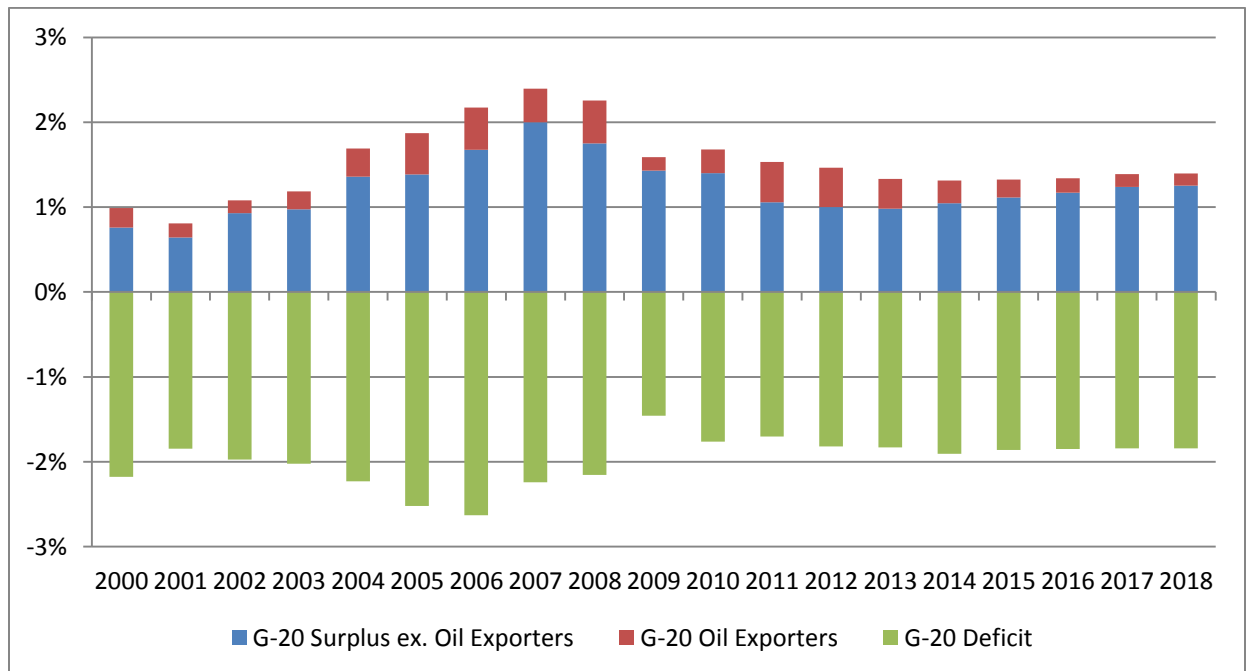
Source: IMF

**Figure 3: G-20 Employment**  
(Persons Employed, Millions)



Source: IFS. India and Saudi Arabia are excluded.

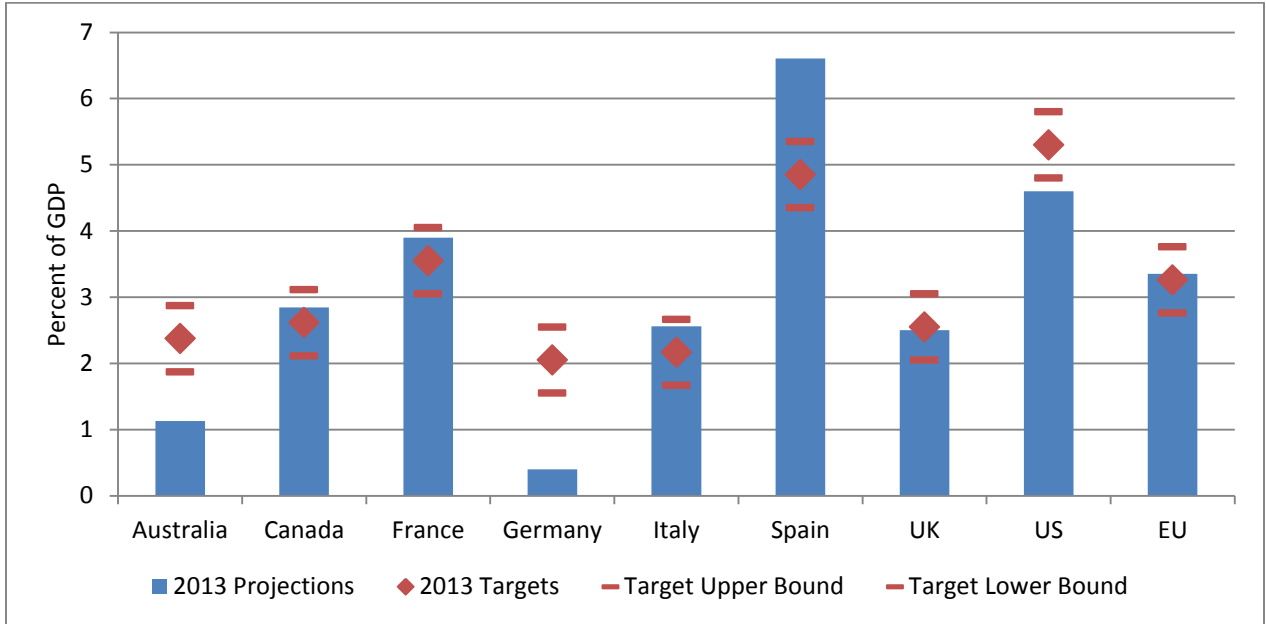
**Figure 4: Current Account Imbalances**  
(Percent of G-20 GDP)



Source: April 2013 WEO. Oil Exporters = Russia and Saudi Arabia.

## Fiscal Policy

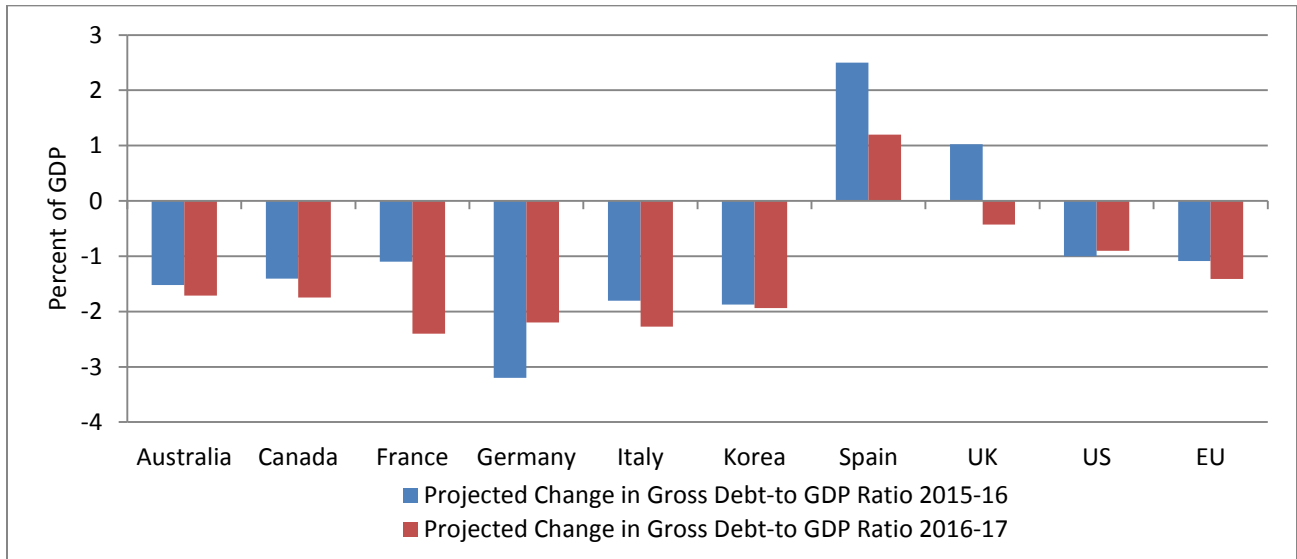
**Figure 5: IMF Projections of General Government Deficits for 2013**  
(Percent of GDP; Red Diamond is Deficit Target Based on 2010 Deficit)



Source: April 2013 Fiscal Monitor; Updated data from 2013 IMF Article IV for France, Germany, Spain, US

Note: Korea has a fiscal surplus and Japan was exempt from the Toronto Commitment. For the Accountability Assessment, the UK is assessed using its cyclically adjusted primary balance, and using a target based on the Spring 2010 WEO. The US is assessed using IMF forecasts of the federal government deficits.

**Figure 6: IMF Projections of the Change in General Government Debt Levels from 2015 to 2016 and 2016 to 2017 in Toronto Fiscal Commitment Countries**  
(Percent of GDP)

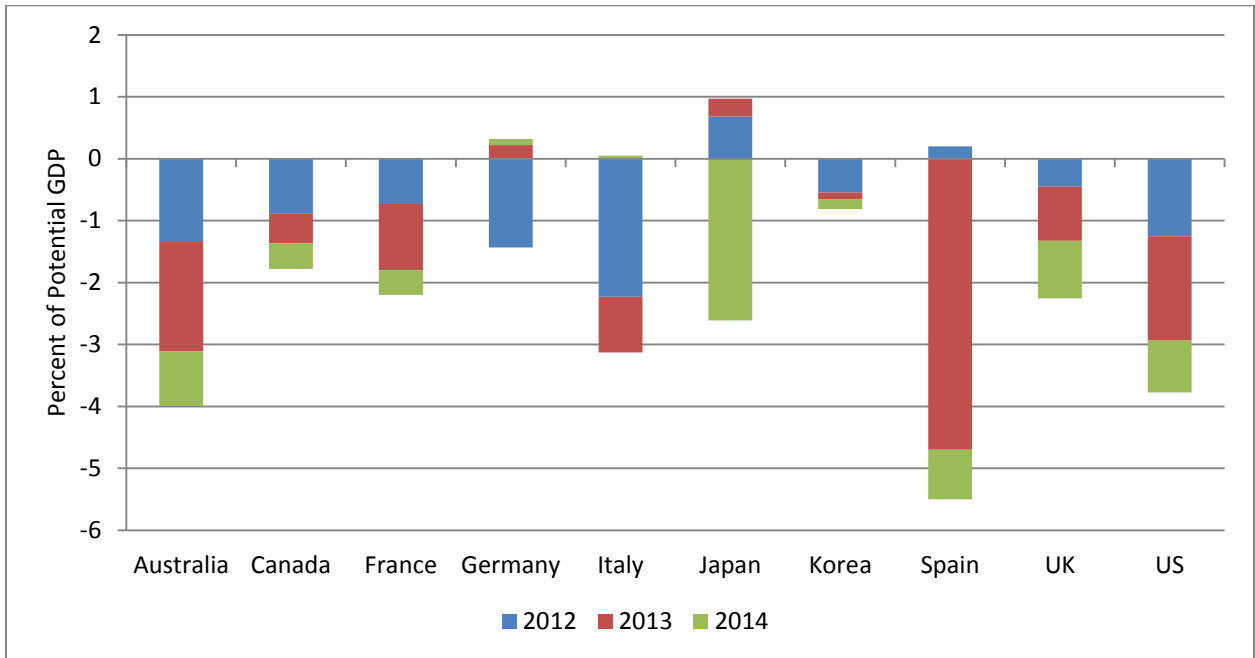


Source: April 2013 WEO; Updated data from 2013 IMF Article IV for France, Germany, Spain, US

Note: Japan was exempt from the Toronto Commitments.

**Figure 7: IMF Projections of the Change in Cyclically Adjusted Primary Balances**

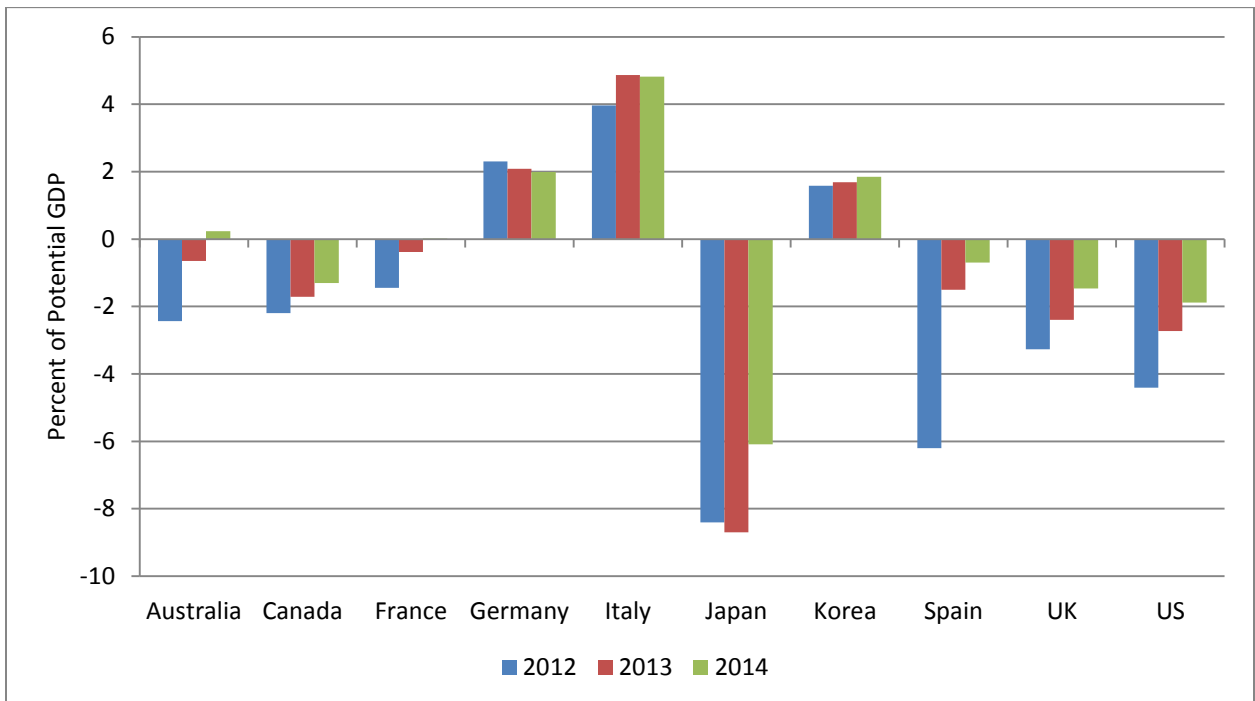
*(Percent of Potential GDP; Coloured Bar Indicates Degree of Fiscal Contraction/Expansion Each Year)*



Source: April 2013 Fiscal Monitor; Updated 2013 IMF Article IV data for Spain; France data was calculated for their 2013 IMF Article IV but not released. Measures of CAPB are based on estimates of potential output, revenues, and expenditures.

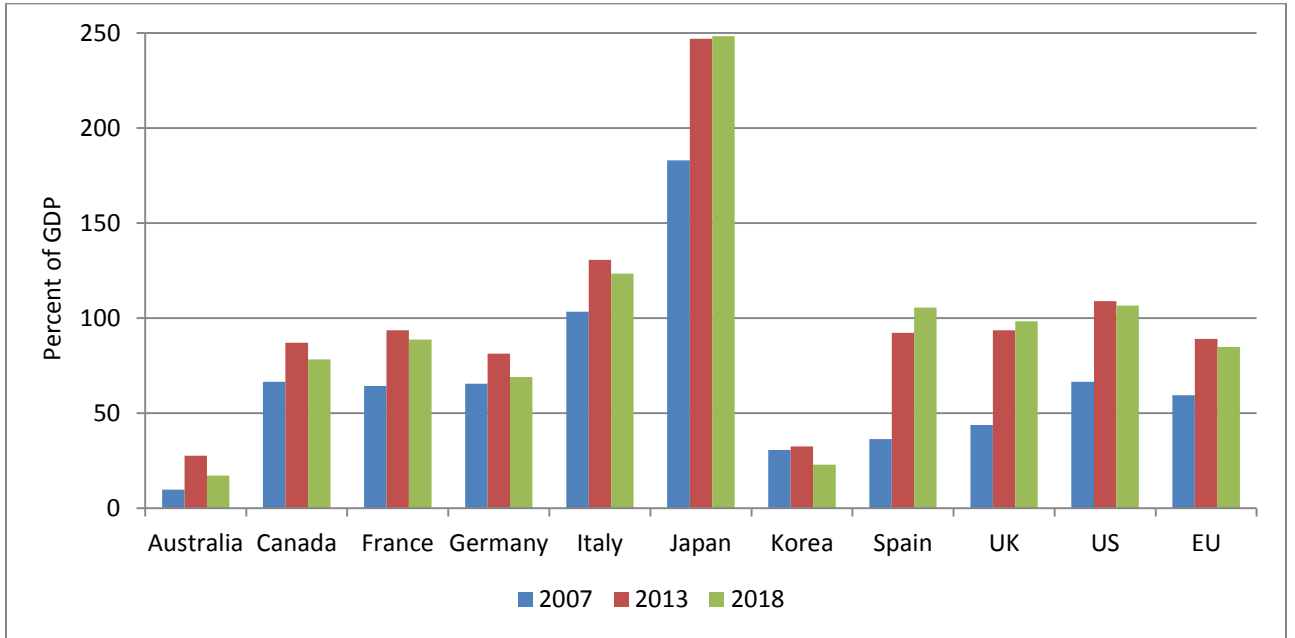
**Figure 8: IMF Projections of Cyclically Adjusted Primary Balance Levels**

*(Percent of Potential GDP)*



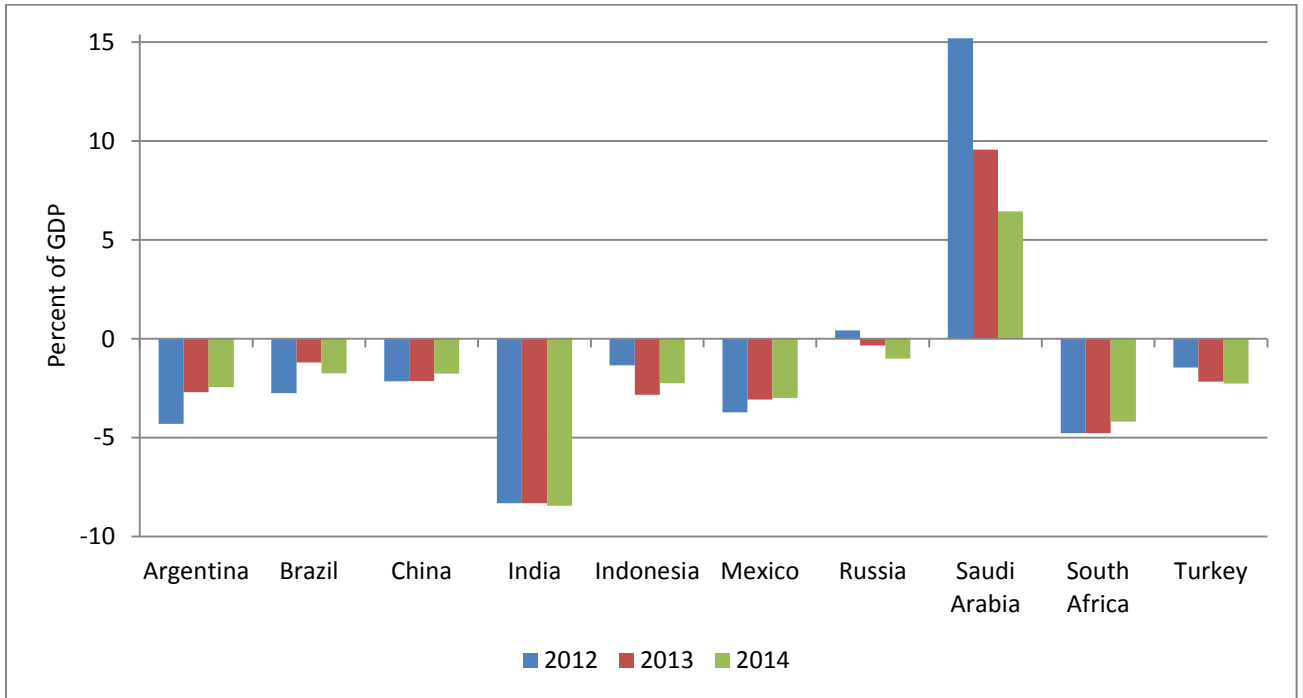
Source: April 2013 WEO; Updated 2013 IMF Article IV data for Spain; France data was calculated for their 2013 IMF Article IV but not released. Measures of CAPB are based on estimates of potential output, revenues, and expenditures.

**Figure 9: General Government Debt Levels – Advanced Economies**  
(Percent of GDP)



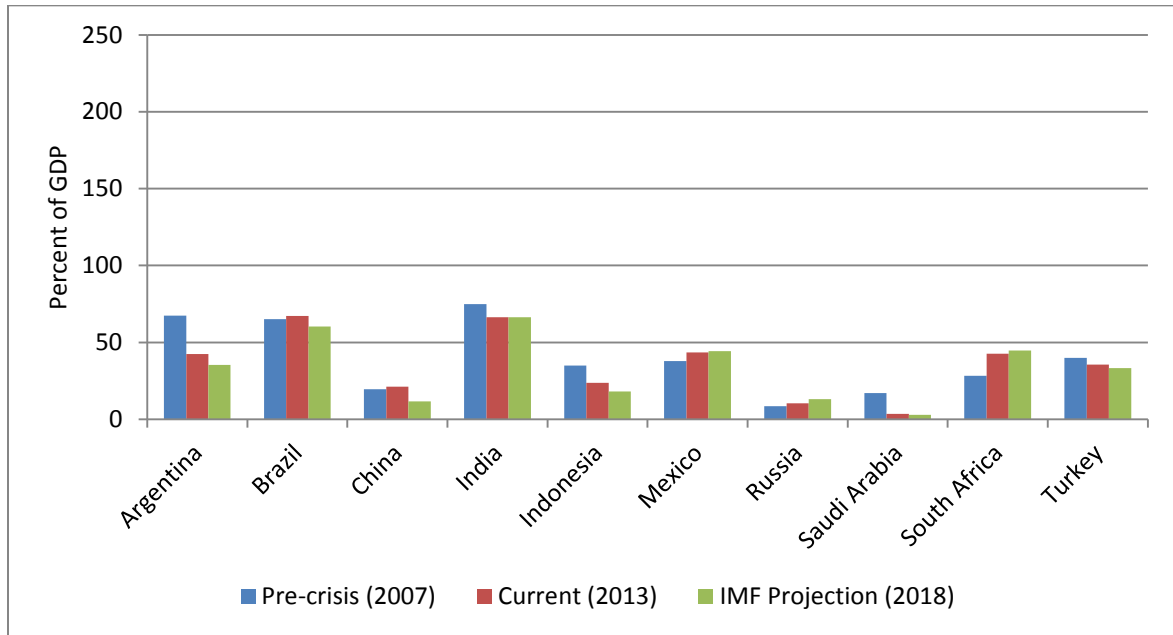
Source: April 2013 WEO. Updated data from 2013 IMF Article IV's for France, Germany, Japan, Spain, US

**Figure 10: IMF Projections of General Government Deficits**  
(Percent of GDP)



Source: April 2013 Fiscal Monitor

**Figure 11: General Government Debt Levels – Emerging Market Economies**  
(Percent of GDP)

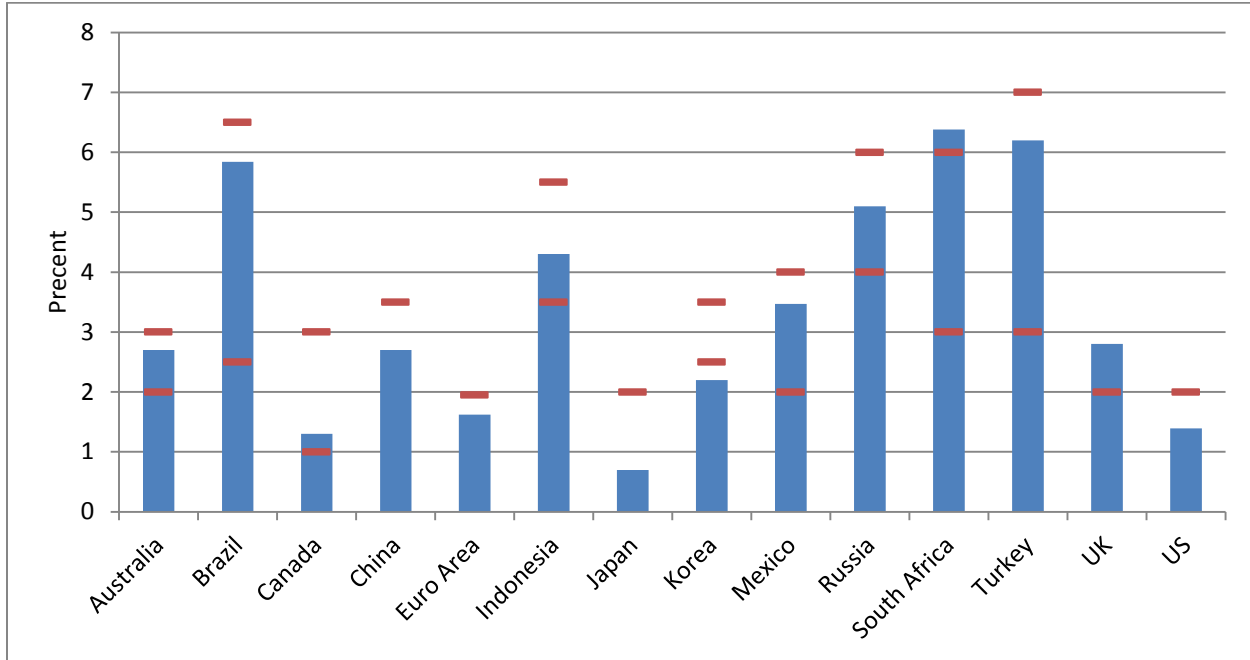


Source: April 2013 WEO

## Monetary Policy and Exchange Rate Policies

**Figure 12: Inflation in the G-20**

(Latest Relevant Observation Represented by Blue Bar; Red Dashes Show Definition of Price Stability)



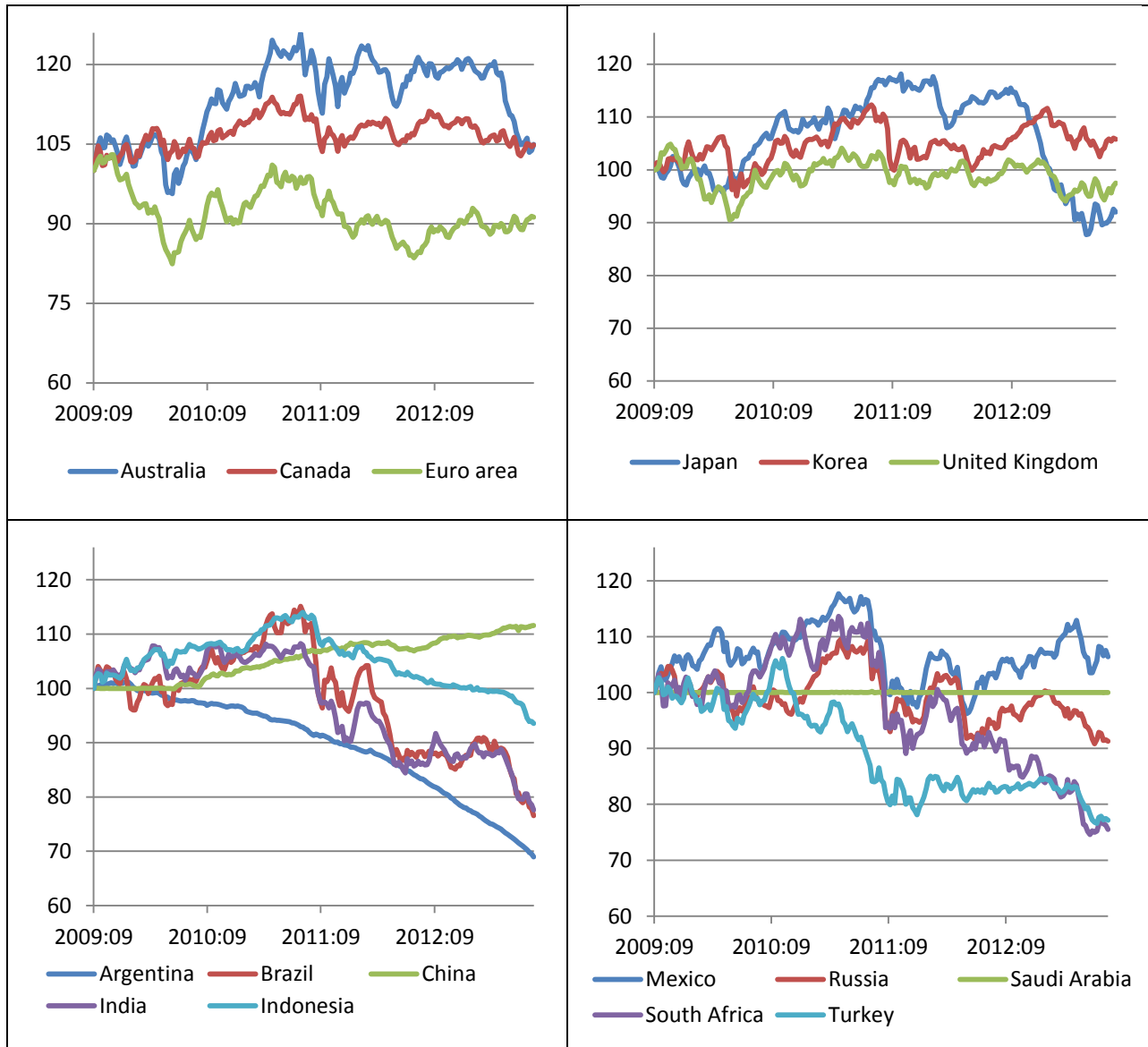
Note: Inflation rates and price stability targets based on members' submissions or the latest available data. Some members' monetary policy objectives include more than price stability.

**Table 1: IMF Classification of Exchange Rate Regimes in 2011 and 2012**

Exchange Rate Classification	G-20 Members
<b>No Separate Legal Tender</b>	
<b>Currency Board</b>	
<b>Conventional Peg</b>	Saudi Arabia
<b>Stabilized Arrangement</b>	
<b>Crawling Peg</b>	
<b>Crawl-like Arrangement</b>	China, Argentina
<b>Other Managed Arrangement</b>	Russia
<b>Floating</b>	Brazil, India, Indonesia, Korea, South Africa, Turkey
<b>Free Floating</b>	Australia, Canada, Euro Area, Japan, Mexico, United Kingdom, United States

Source: IMF's Enhanced Accountability Assessment

**Figure 13: US Dollar Exchange Rates up to the Week of August 16, 2013**  
*(Week of September 27, 2009=100; Upwards movement is an appreciation)*

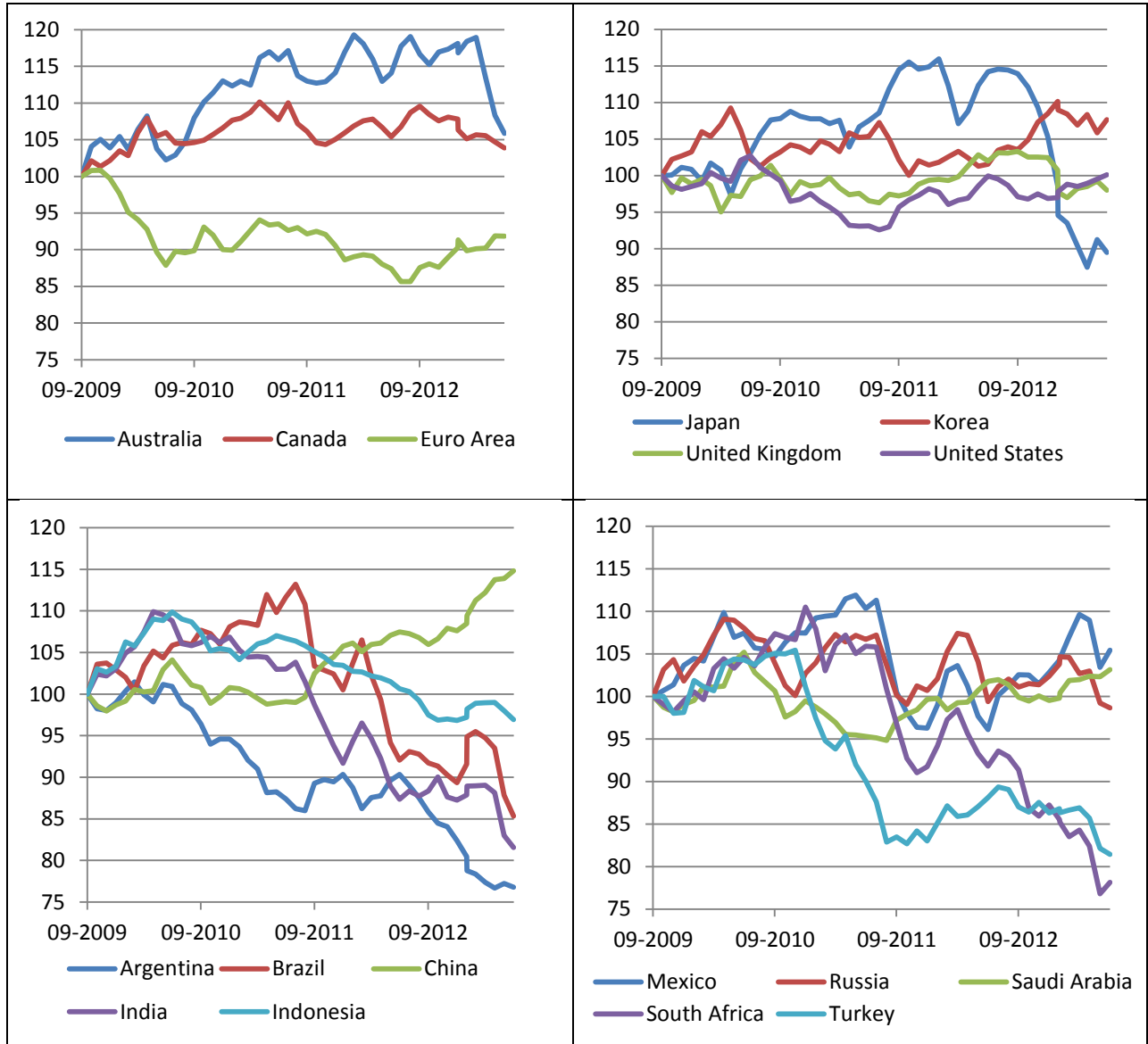


Source: Haver Analytics



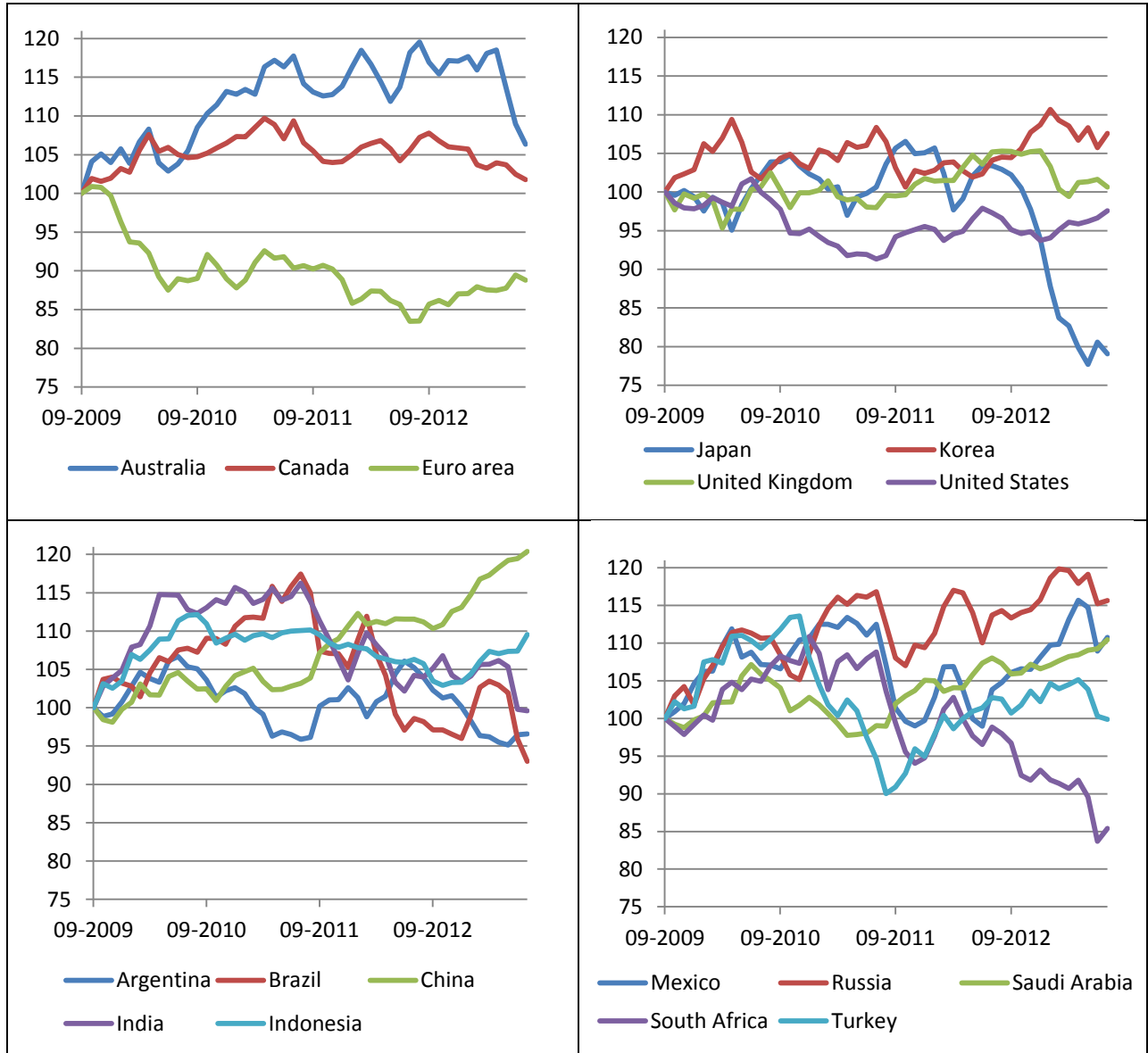
**Figure 14: NEER in the G-20 up to July, 2013**

*(September 2009=100; Upwards movement is an appreciation)*



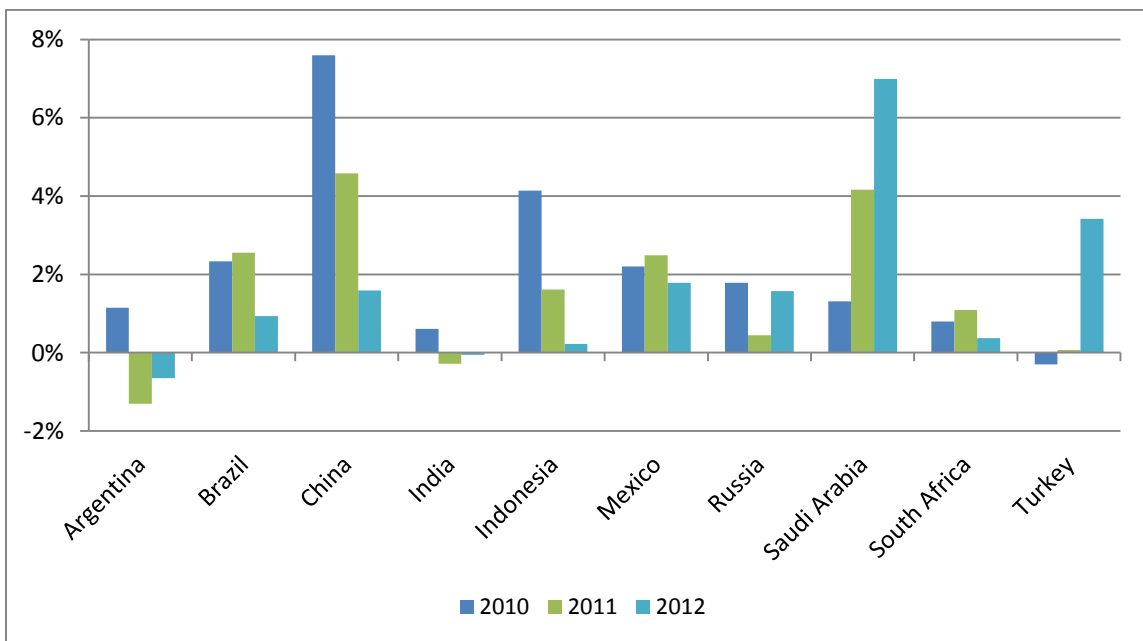
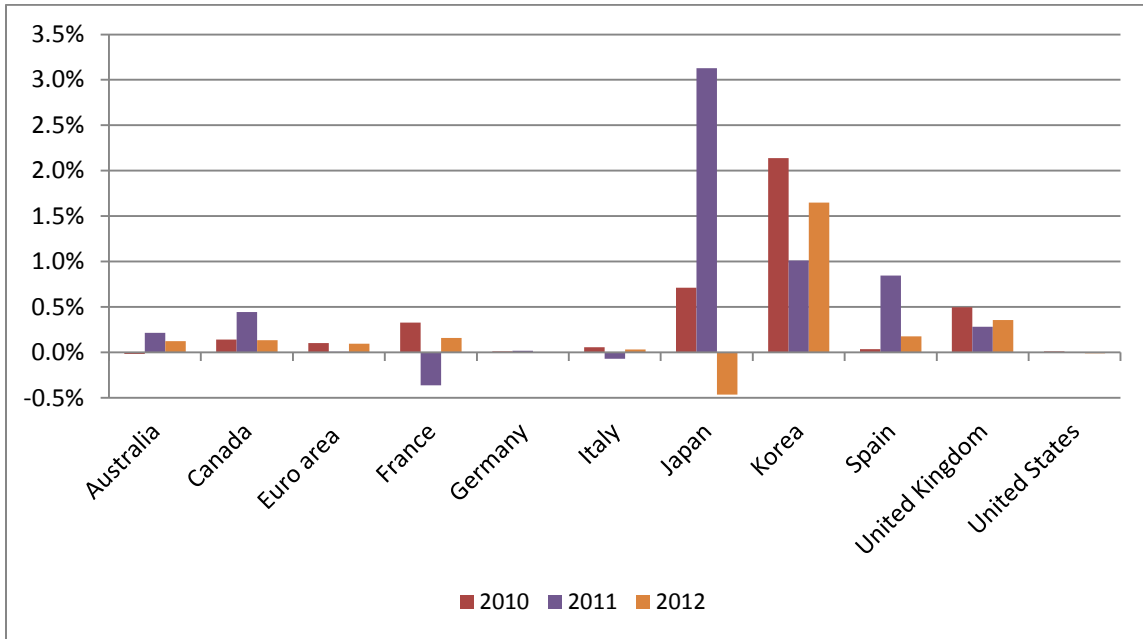
Source: BIS

**Figure 15: REER in the G-20 up to July, 2013**  
*(September 2009=100; Upwards movement is an appreciation)*



Source: BIS

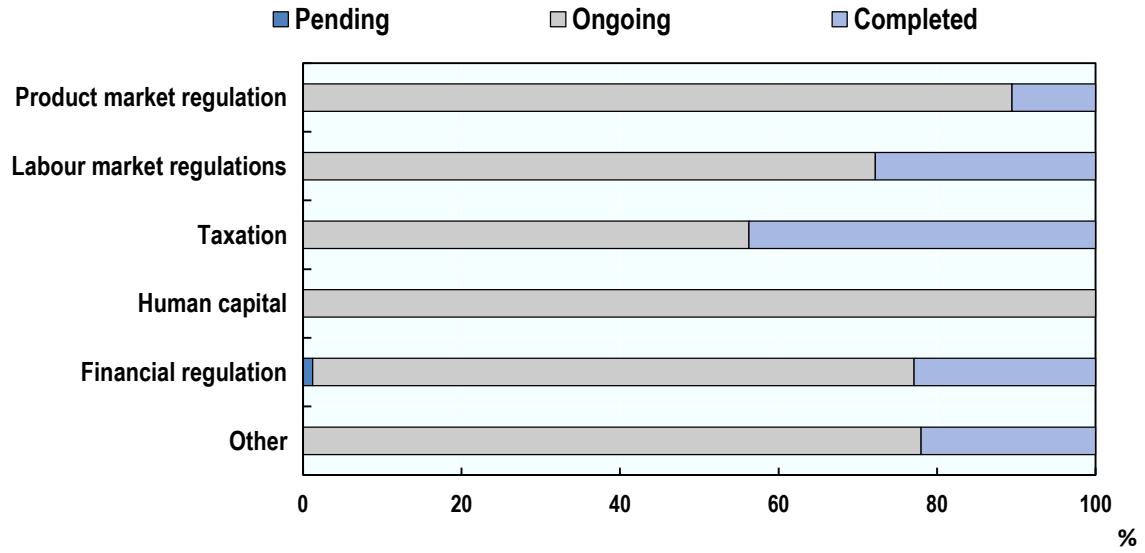
**Figure 16: Annual Change in Foreign Exchange Reserves as a Percentage of Nominal USD GDP**



Source: Haver Analytics

## Structural Reforms

Figure 17: Progress by Structural Reform Commitment Grouping



Source: Los Cabos Templates and OECD Calculations