Europe's East
Reforms and Growth

Macroeconomic workshop
Warsaw, April 16, 2015

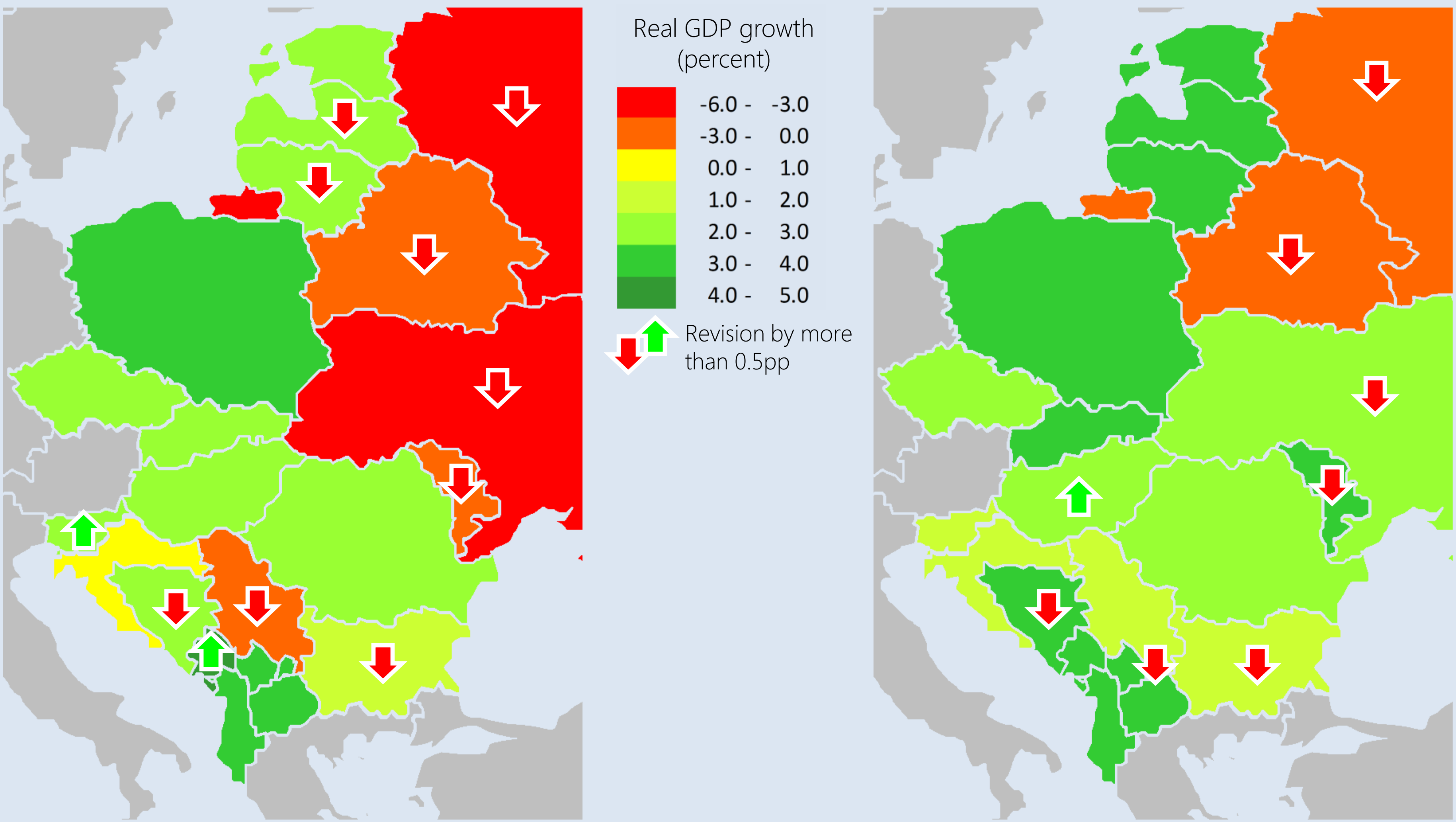
James Roaf
Senior IMF Resident Representative
Central and Eastern Europe

Growth forecasts

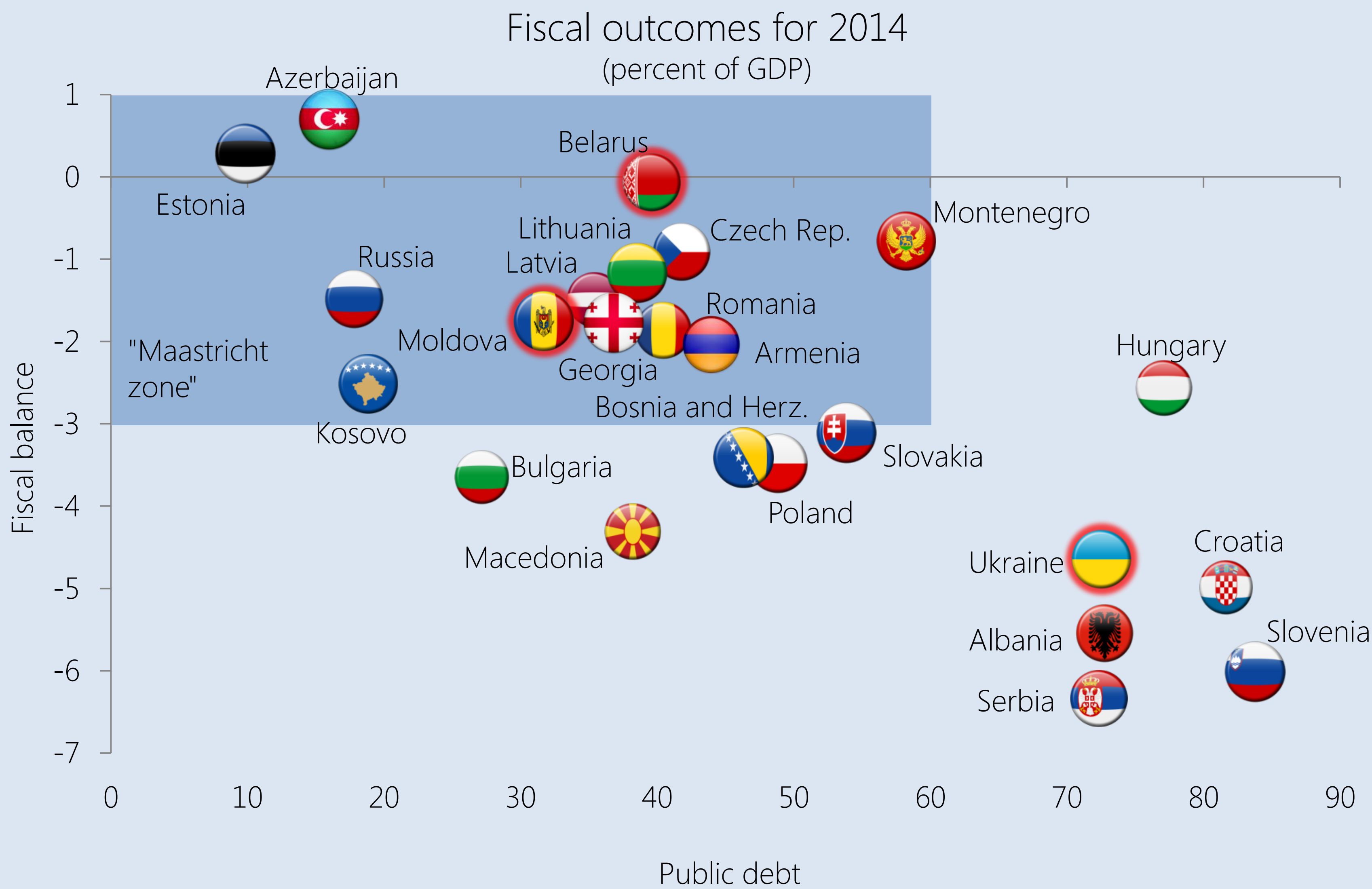
Growth outlook update

2015

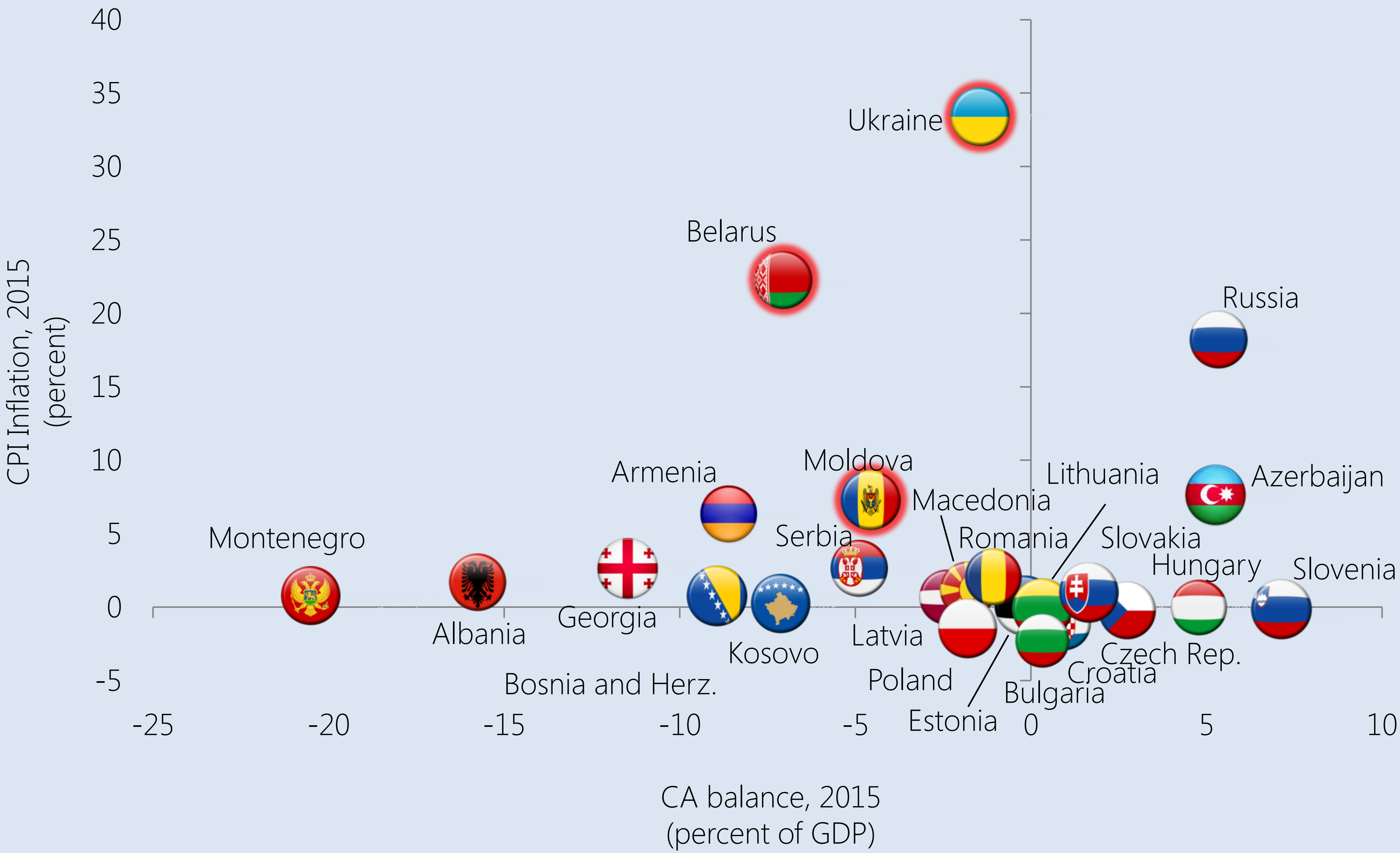
2016



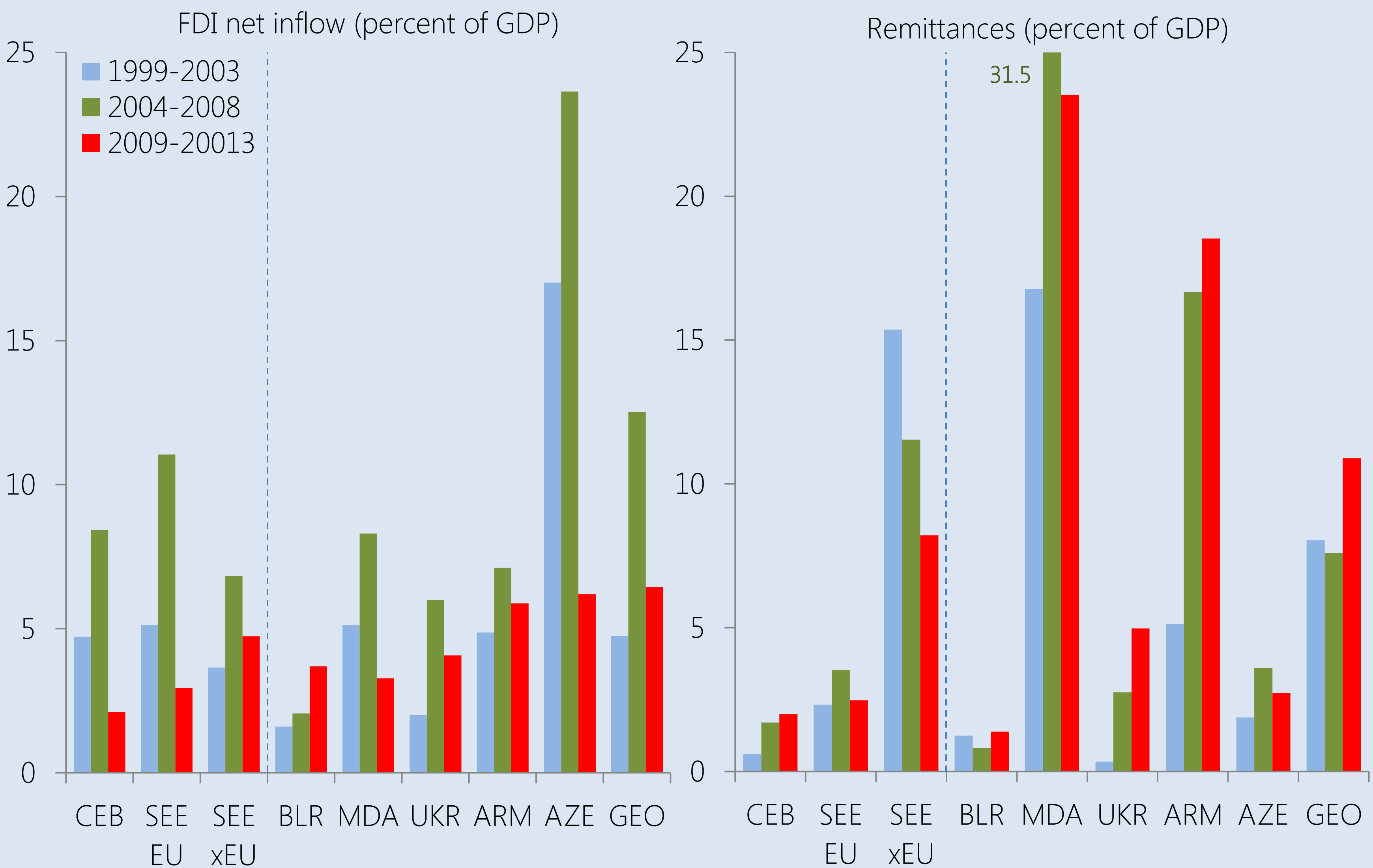
Fiscal outcomes



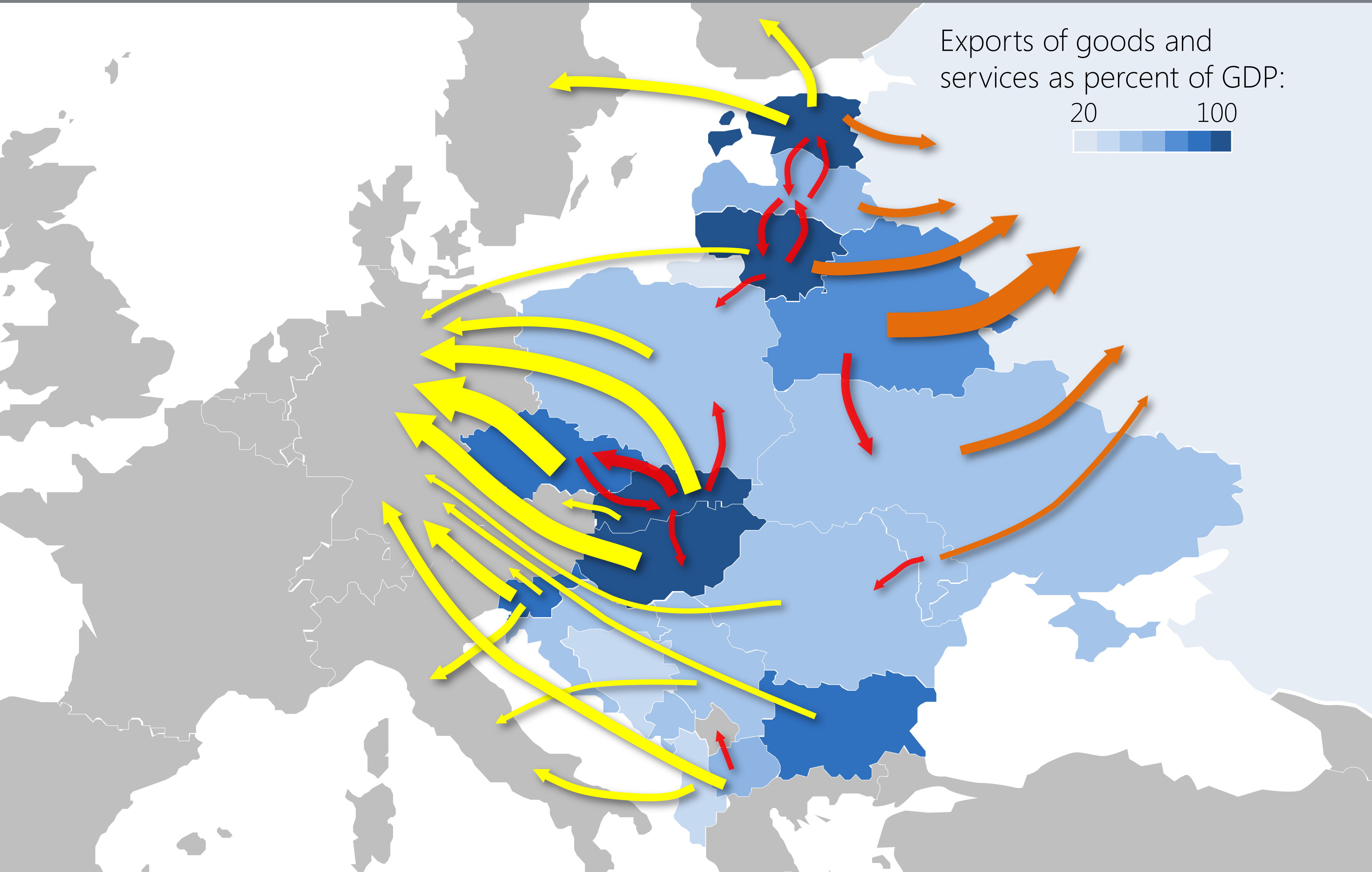
Macro-stability



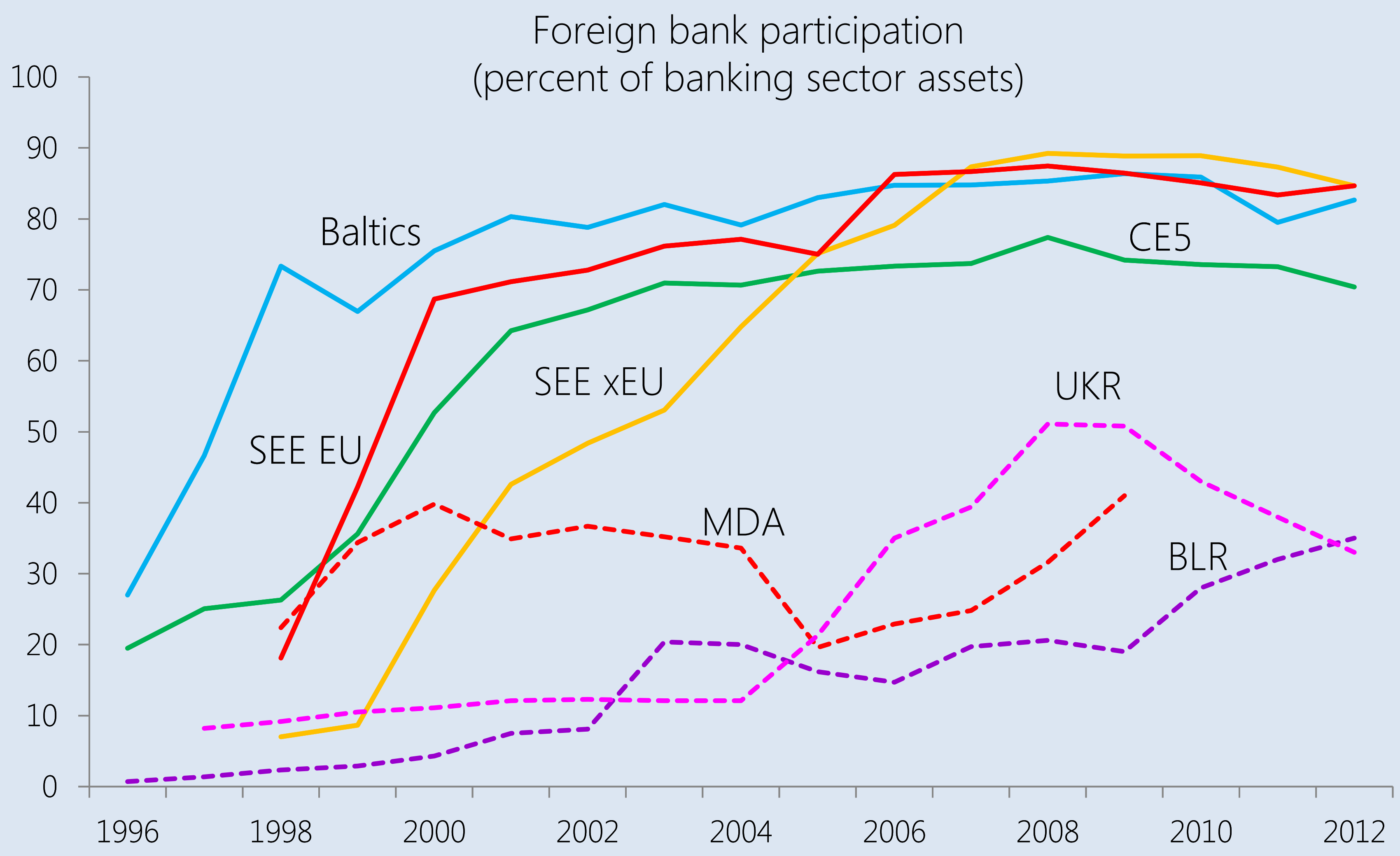
External financing



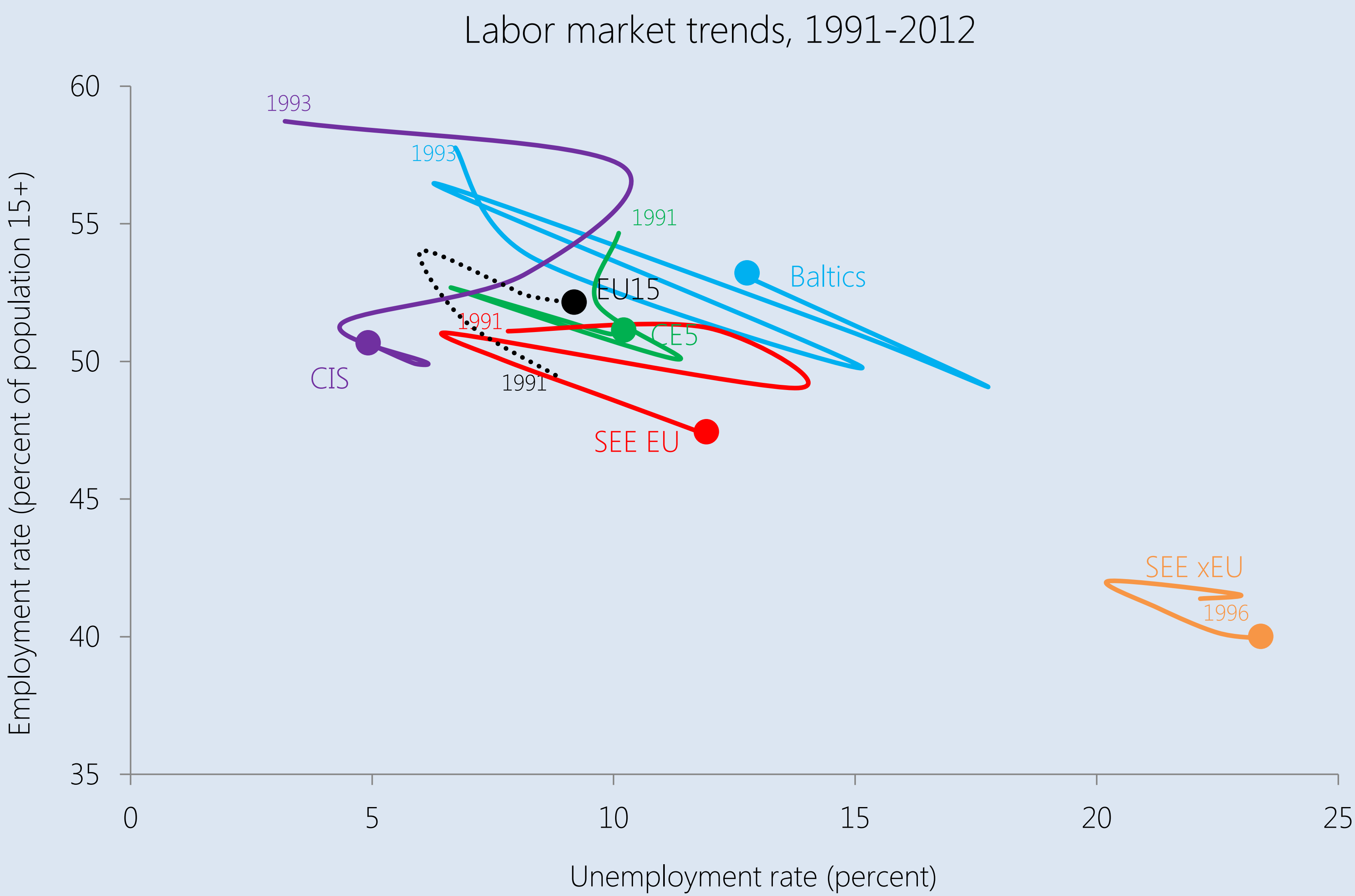
Export directions



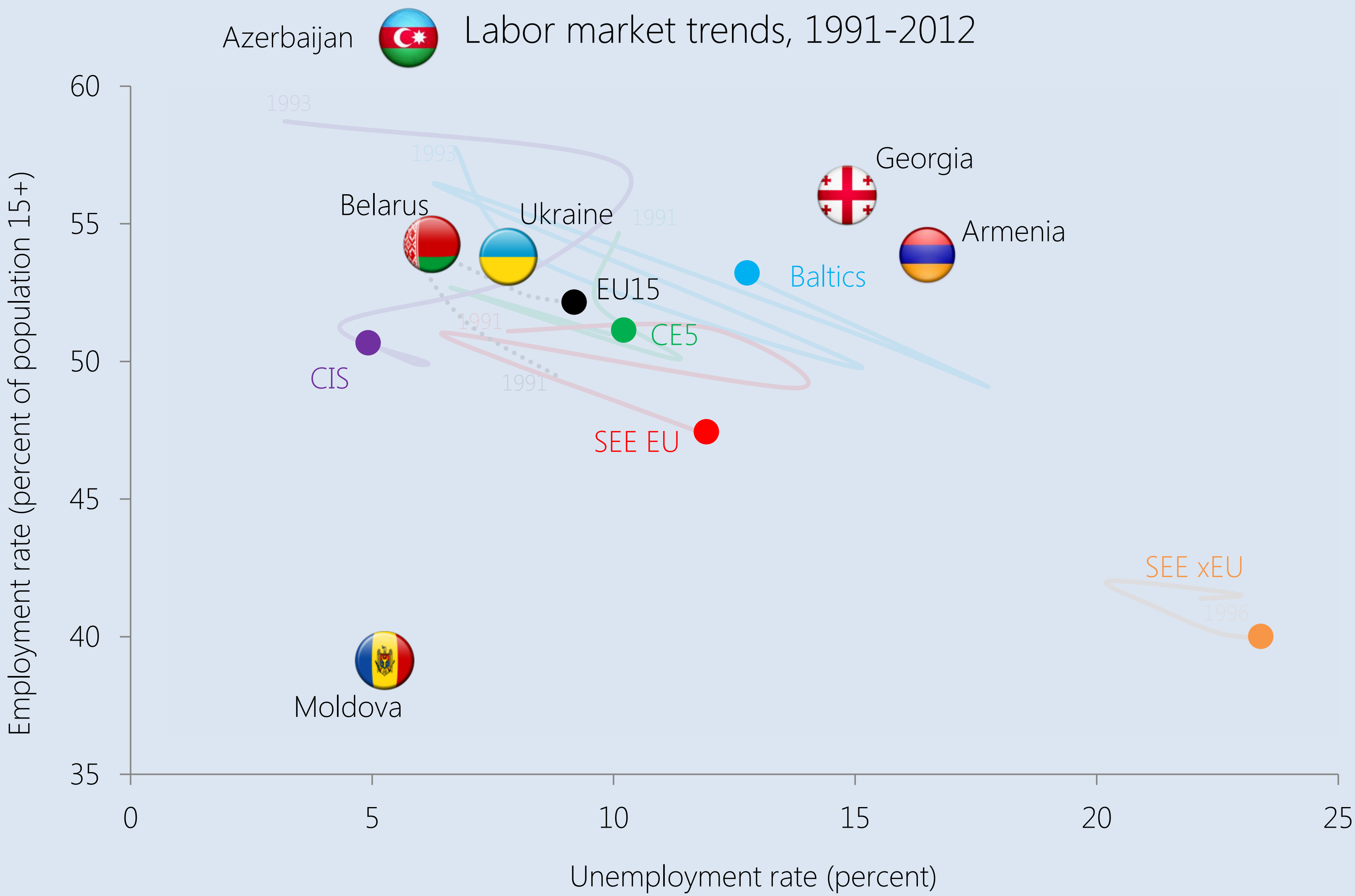
Foreign bank participation



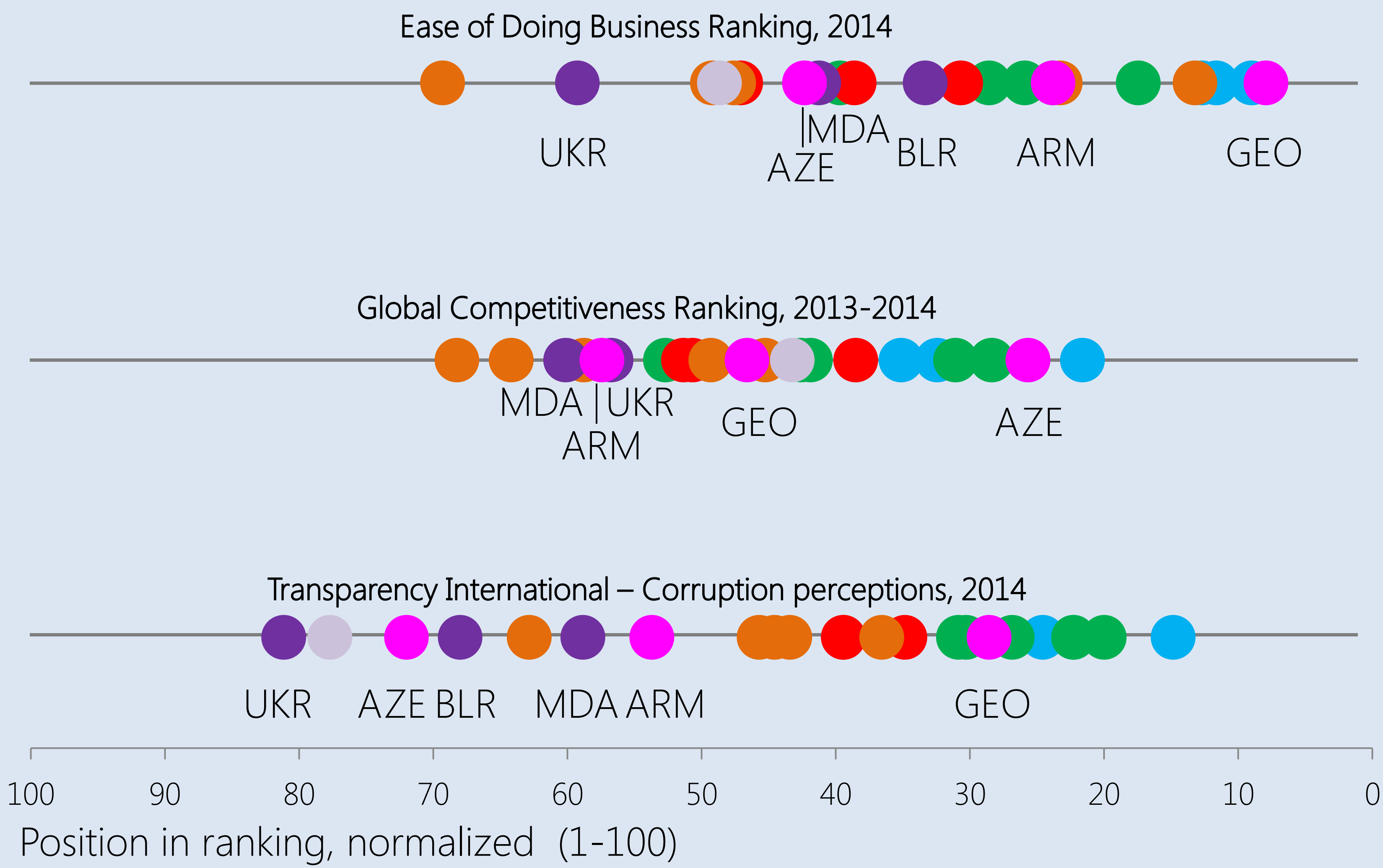
Labor markets



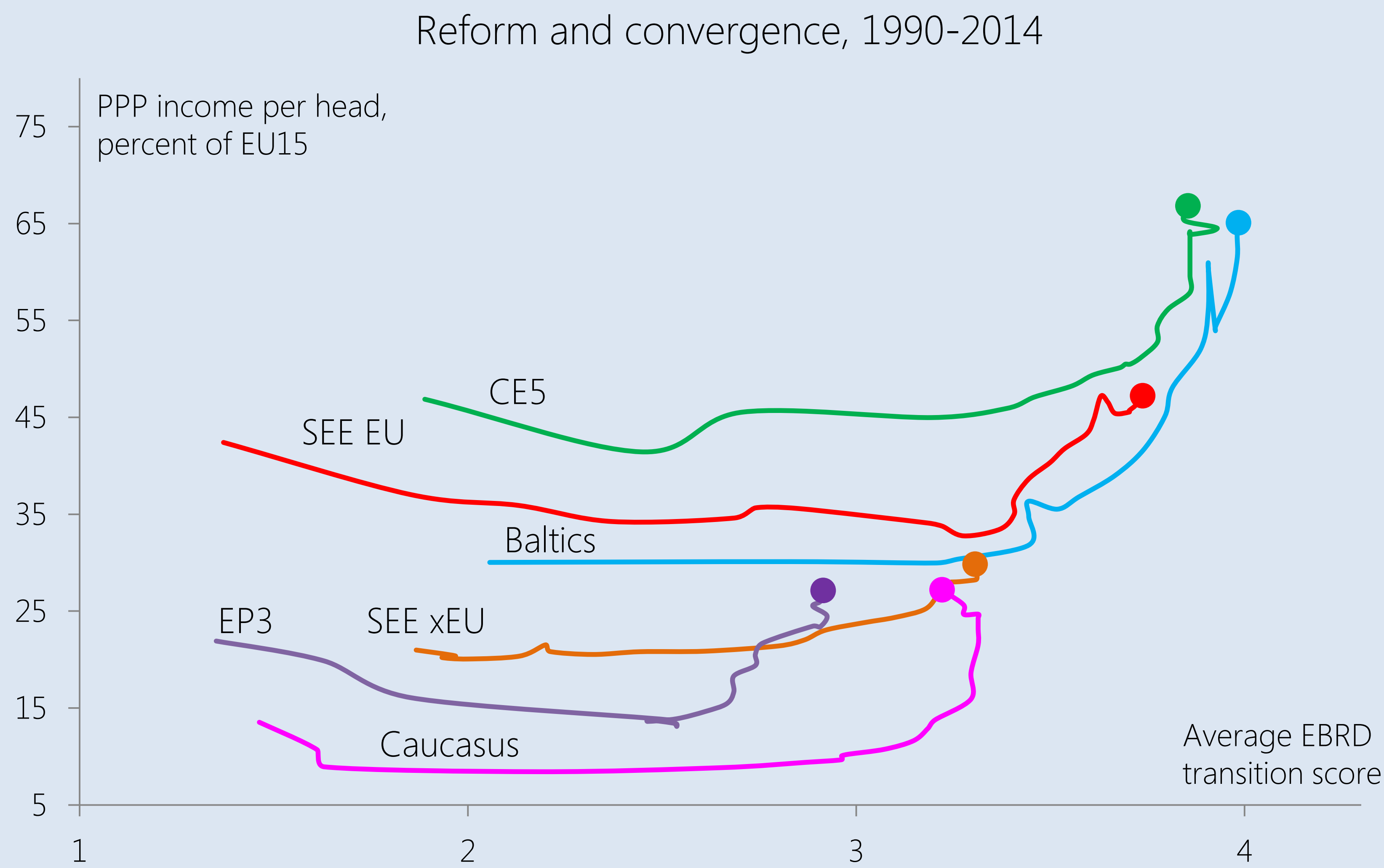
Labor markets



Business climate



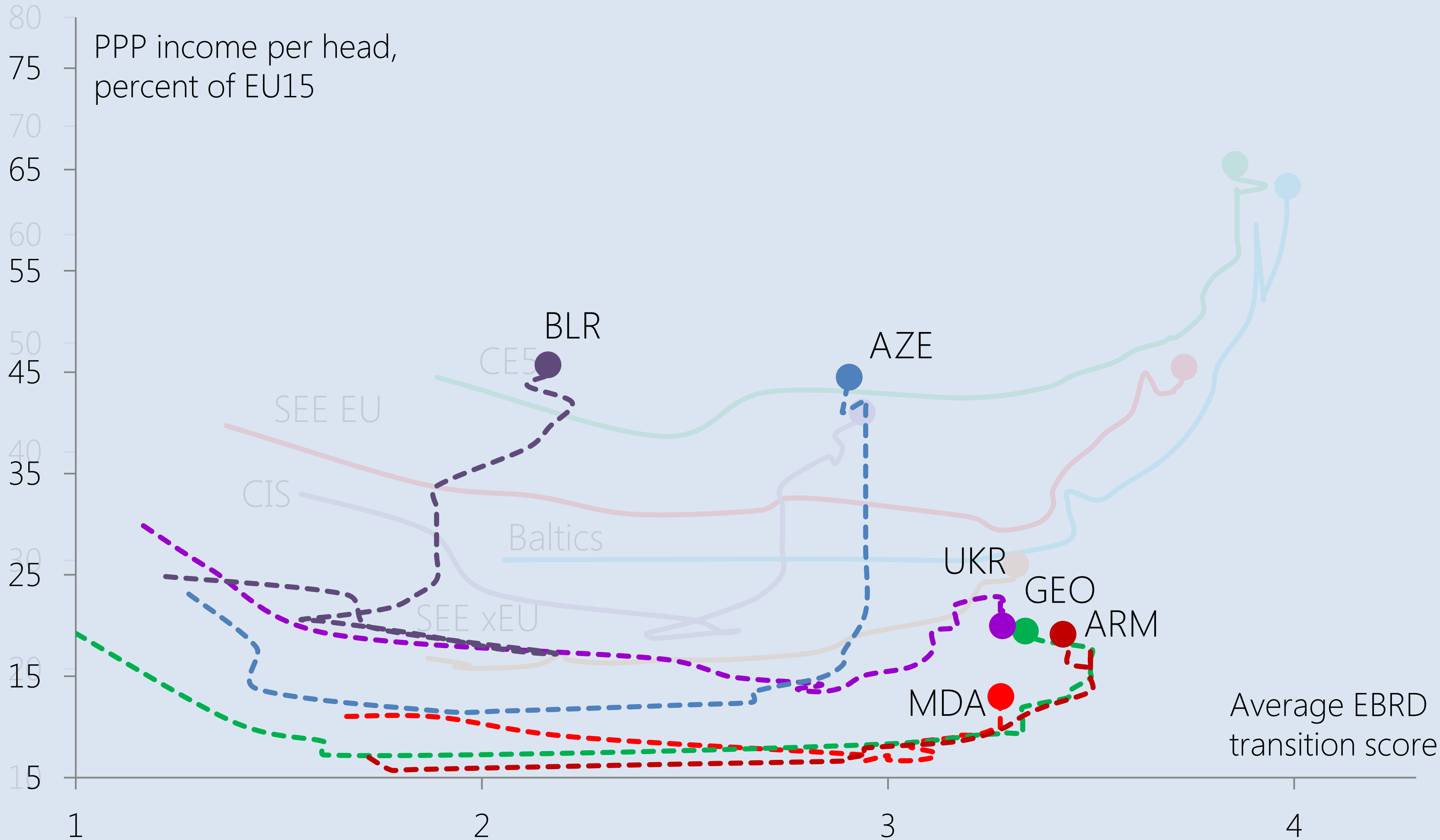
Pace and growth



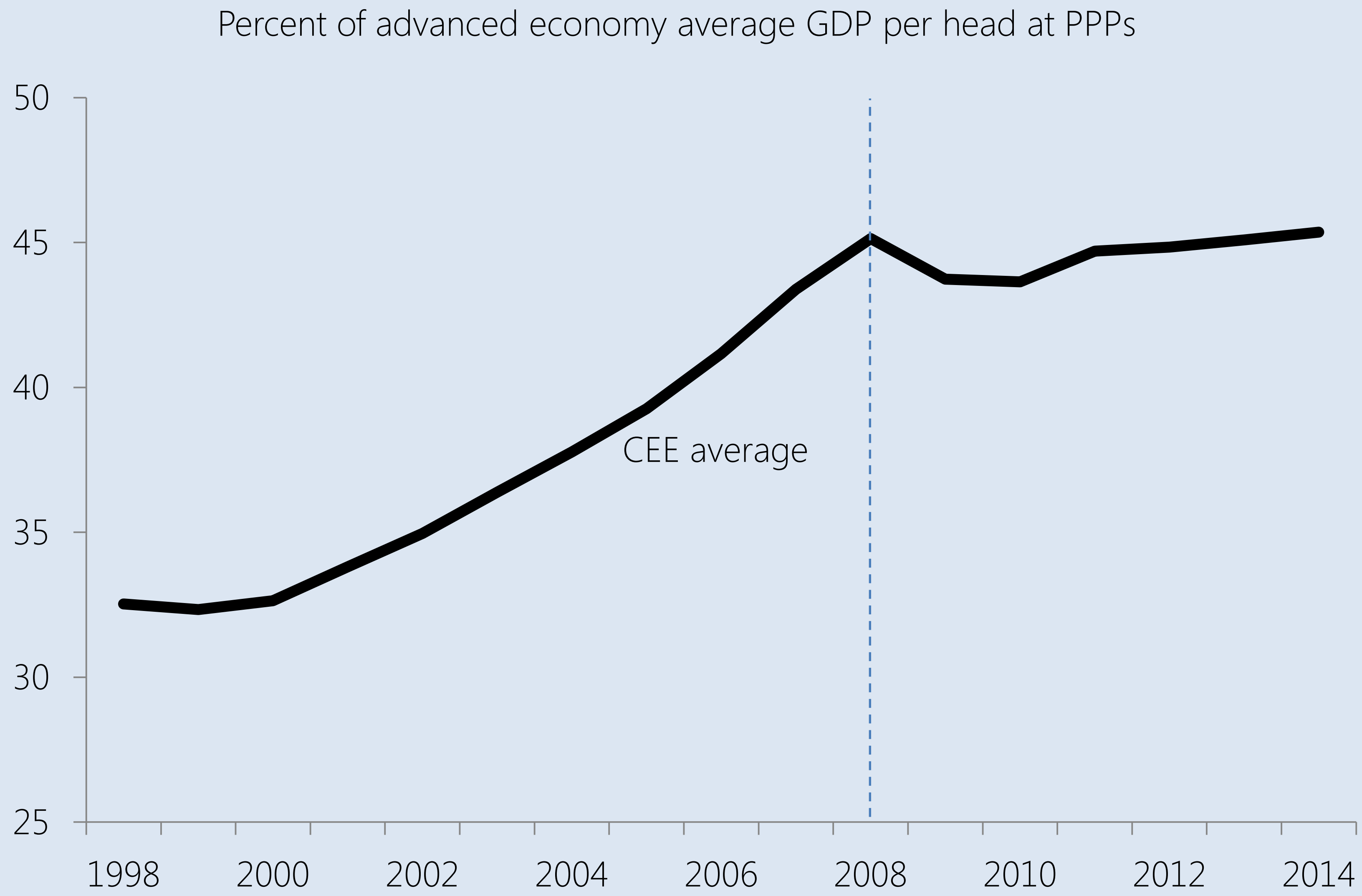
Note: Baltics, SEE xEU, EP3, Caucasus from 1992. Excludes CZE.

Pace and growth

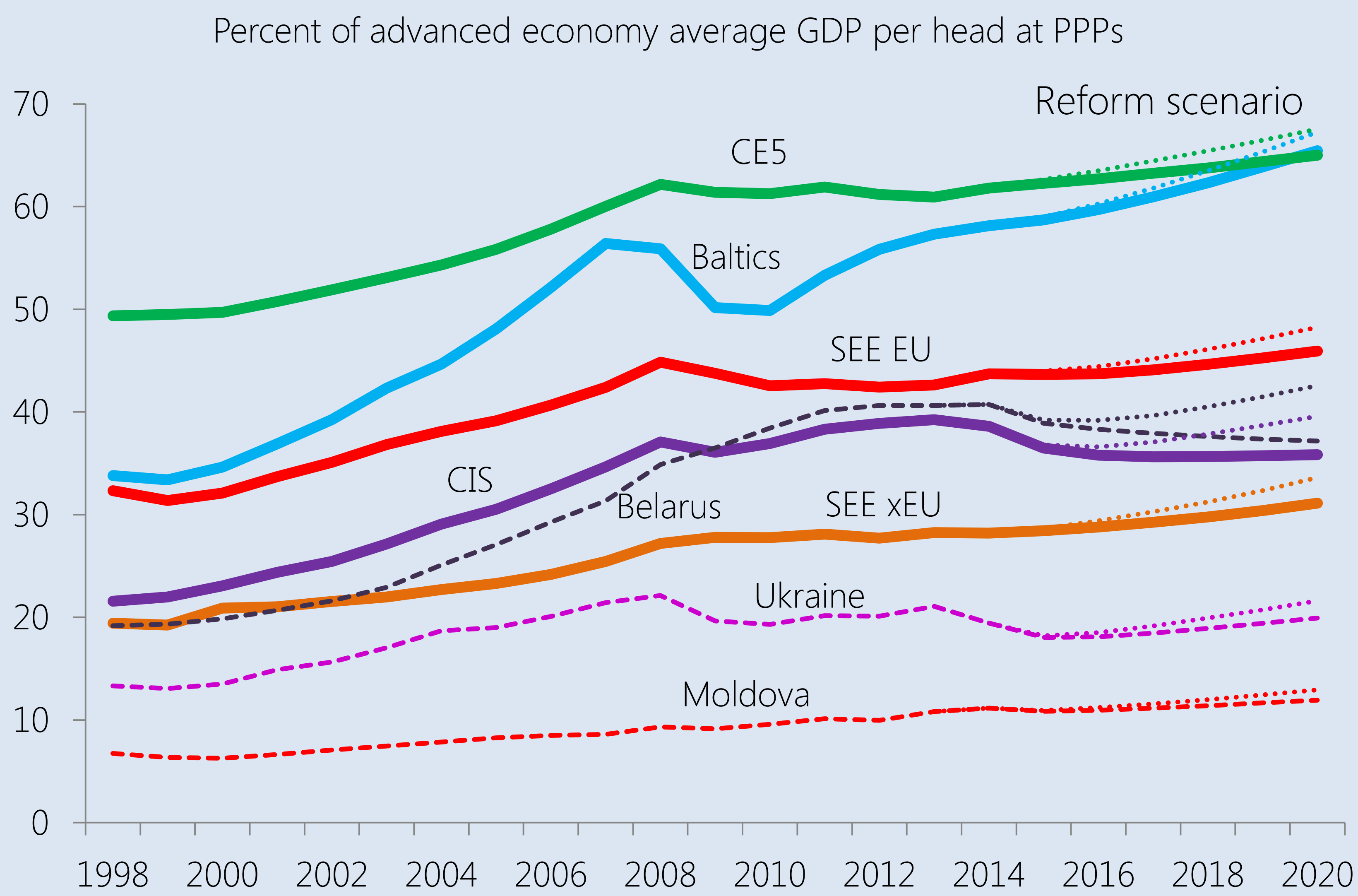
Reform and convergence, 1990-2014



Note: Baltics, SEE xEU, EP3, Caucasus from 1992. Excludes CZE.

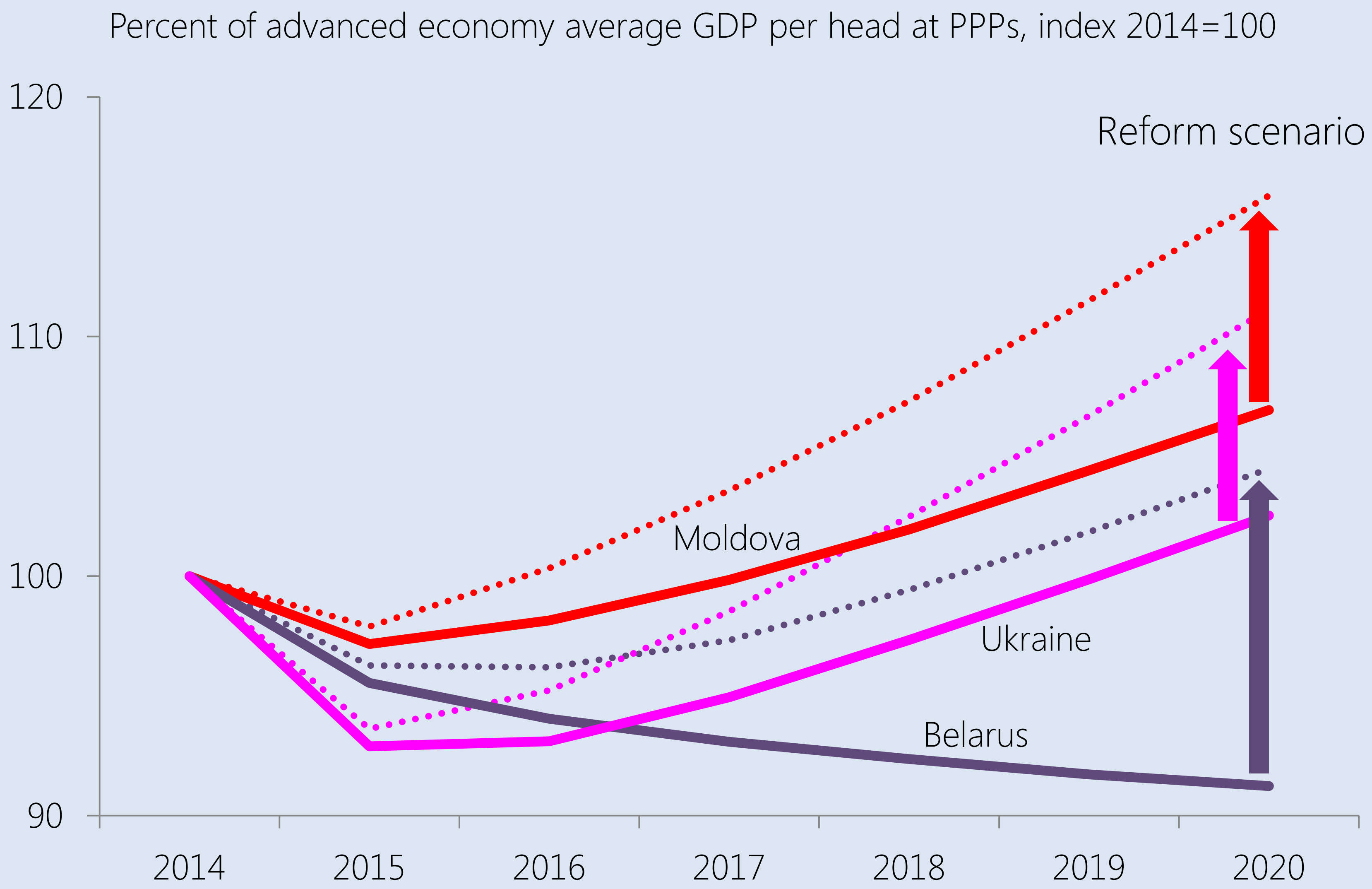

Percent of advanced economy average GDP per head at PPPs
50
45
40
35
30
25
CEE average
1998
2000
2002
2004
2006
2008
2010
2012
2014

Convergence



Note: Reform scenario assumes 0.5 point improvement in EBRD score each year.

Convergence



Note: Reform scenario assumes 0.5 point improvement in EBRD score each year.

Thank you