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Perspectivas de la Economía Global

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Crisis de Confianza



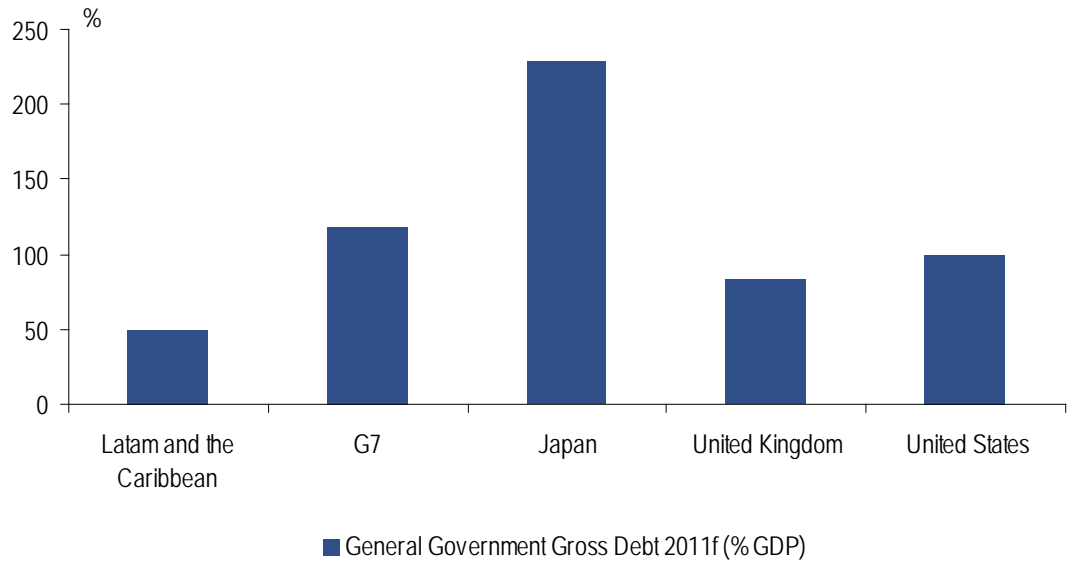
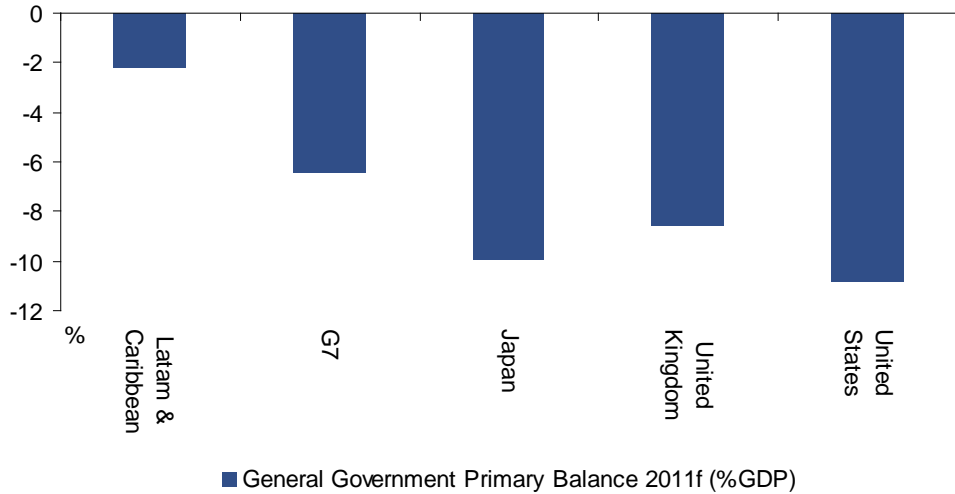
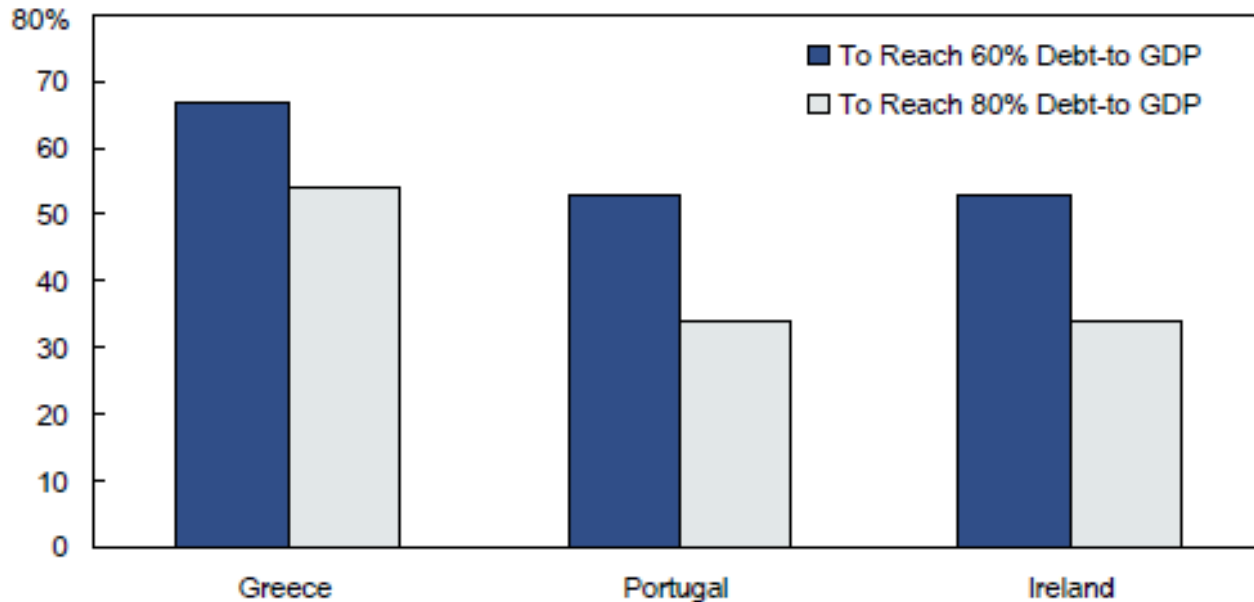
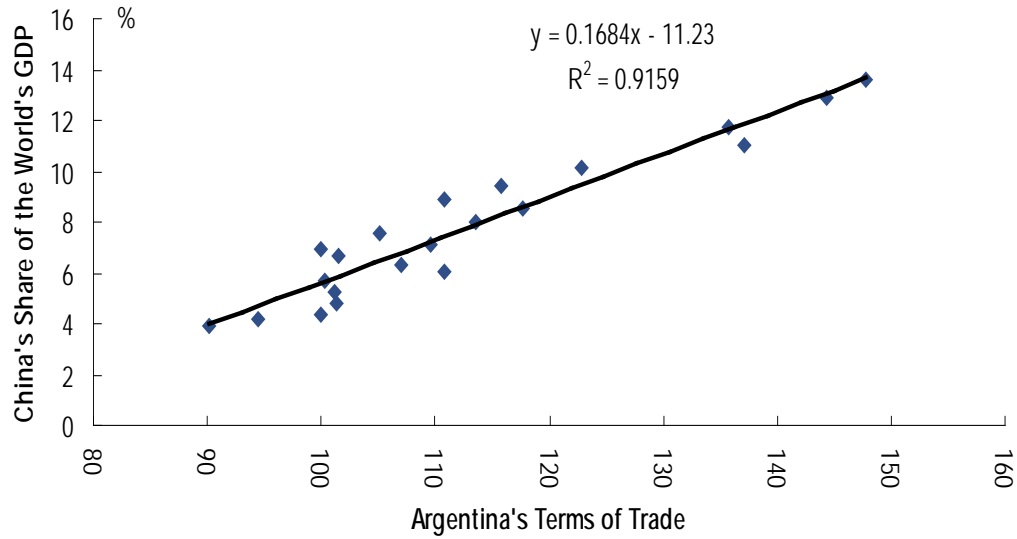


Figure . Greece, Portugal Ireland — Required Haircuts to Reduce Debt to 60% (80%) in 2012

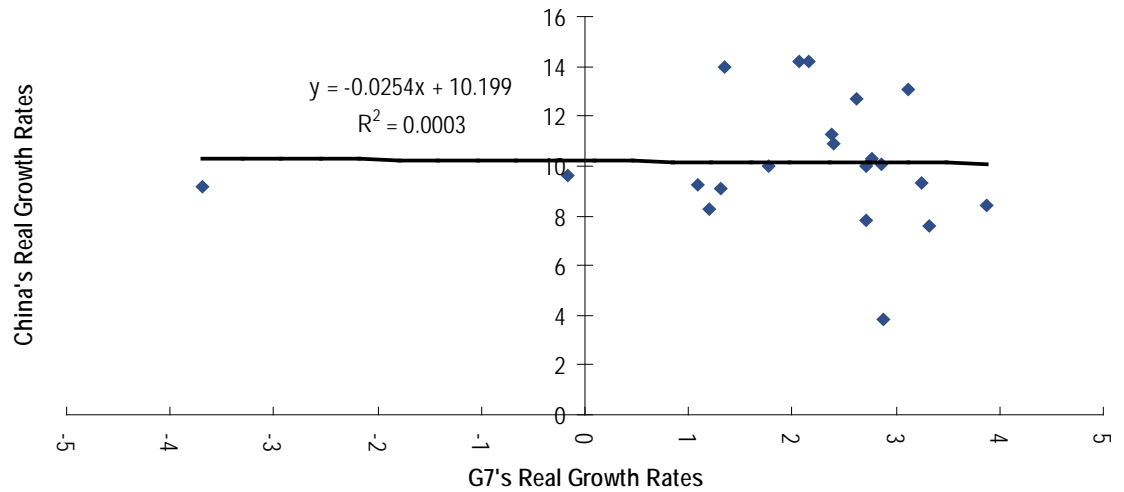


The calculation assumes that IMF is excluded from haircuts. Sources: Citi Investment Research and Analysis



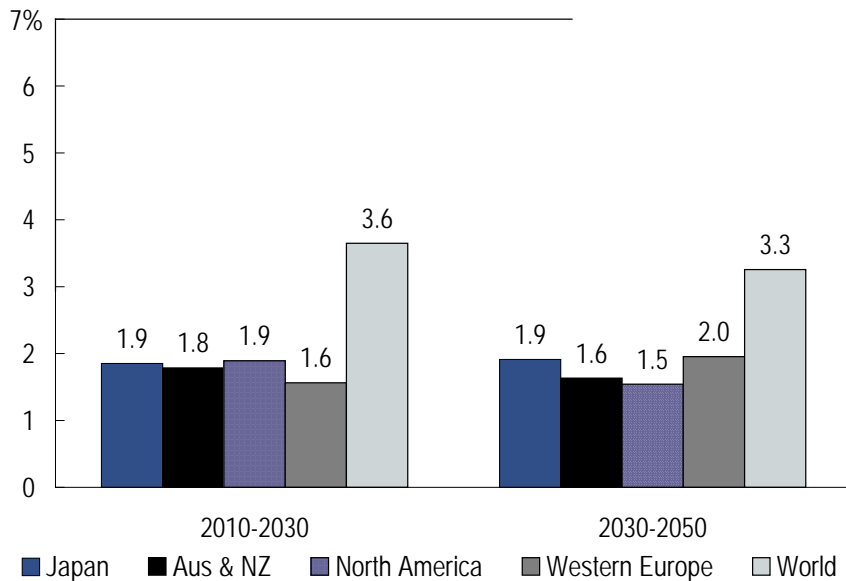
Argentina y China

◆ China's Share of World GDP — Linear (China's Share of World GDP)



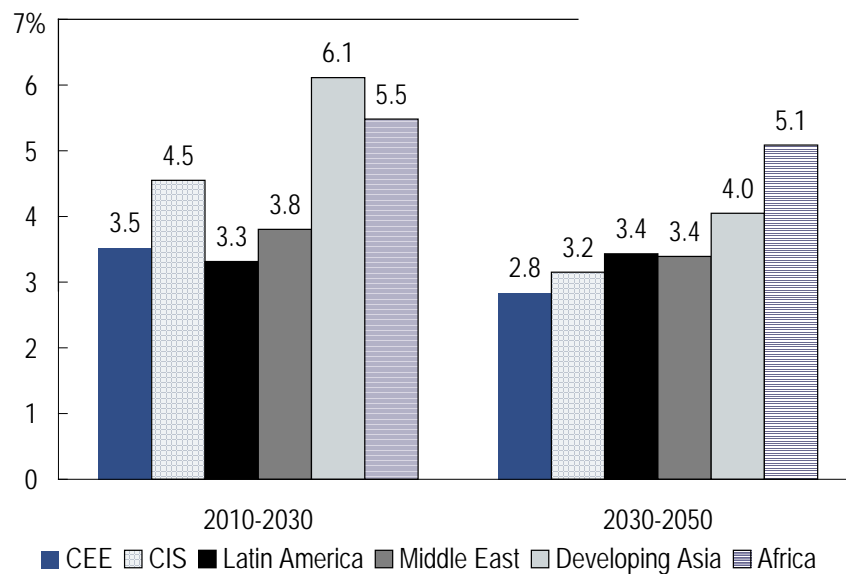
Buenas perspectivas a largo plazo para los mercados emergentes

Advanced Economies – Average real GDP per capita growth (% YoY) 2010-2050



Note: GDP per capita measured in 2009 PPP USD. Aus - Australia, NZ- New Zealand
 Source: Citi Investment Research and Analysis

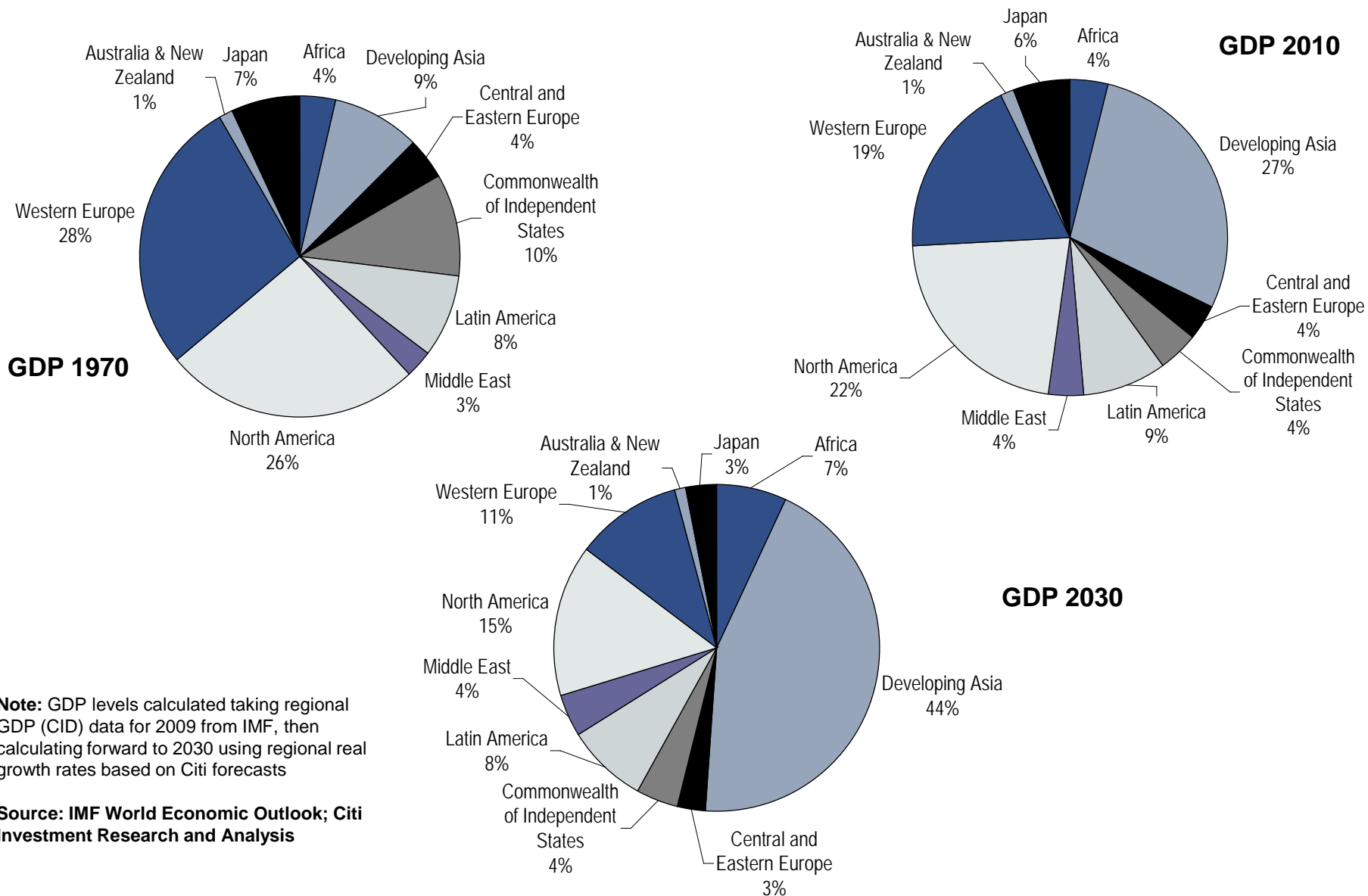
Emerging Economies – Average real GDP per capita growth (% YoY) 2010-2050



Note: GDP per capita measured in 2009 PPP USD. CEE - Central and Eastern Europe, CIS – Commonwealth of Independent States.

Source: Citi Investment Research and Analysis

PBI Global y su evolución



Note: GDP levels calculated taking regional GDP (CID) data for 2009 from IMF, then calculating forward to 2030 using regional real growth rates based on Citi forecasts

Source: IMF World Economic Outlook; Citi Investment Research and Analysis