

Top 10 Charts of the Week for 2019

<https://blogs.imf.org/2019/12/30/top-10-charts-of-the-week-for-2019/>

About the Blog

IMFBlog is a forum for the views of the International Monetary Fund (IMF) staff and officials on pressing economic and policy issues of the day.

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DECEMBER 30, 2019

By [IMFBlog](#)

The decade is over and with it goes another year of insightful, thought-provoking, and dare we say clever, charts of the week brought to you by the IMF.

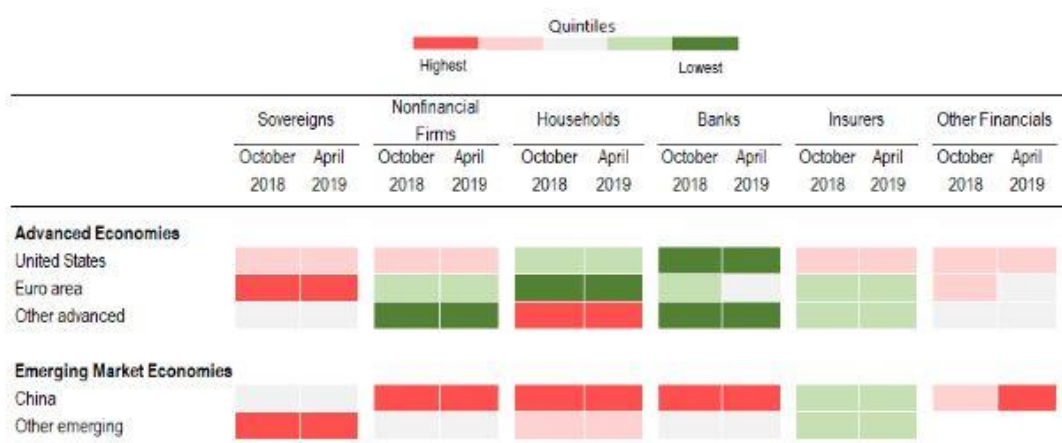
Everyone likes a great chart, right? So to get the new year started on the right foot, take a minute and look back at what caught your eye (or what you might have missed) in 2019.

Here are the top ten charts of the week for 2019, based on your readership.

1. Mapping the World's Financial Weak Spots

Weak spots

Vulnerabilities are elevated by historical standards. They tend to amplify the impact of adverse shocks and may increase risks to financial stability.



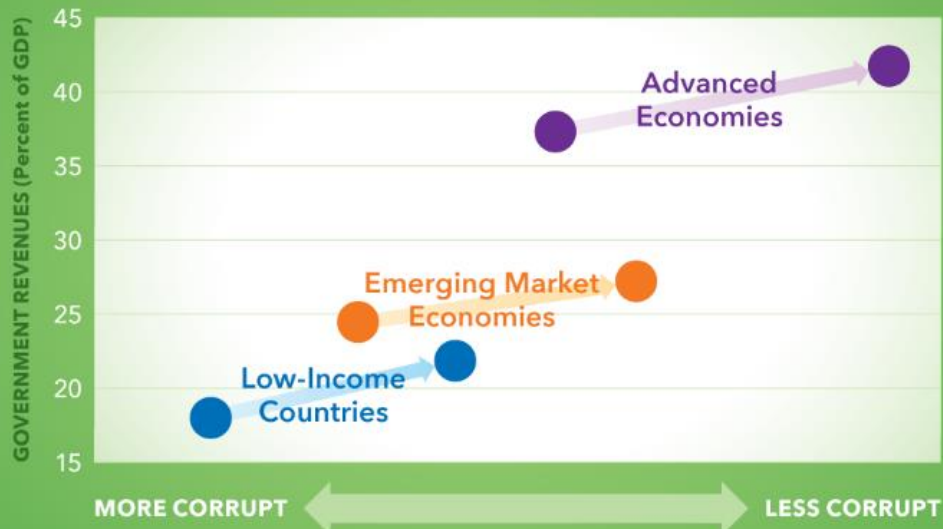
Sources: Bank for International Settlements; Bank of Japan; Bloomberg Finance L.P.; China Insurance Regulatory Commission; European Central Bank; Haver Analytics; IMF, Financial Soundness Indicators database; S&P Global Market Intelligence; S&P Leveraged Commentary and Data; WIND Information Co.; and IMF staff calculations.

Notes: For households, the debt service ratio in emerging market economies is based on all private nonfinancial firms. Other systemically important advanced economies comprise Australia, Canada, Denmark, Hong Kong SAR, Japan, Korea, Norway, Singapore, Sweden, Switzerland, and the United Kingdom. Other systemically important emerging market economies comprise Brazil, India, Mexico, Poland, Russia, and Turkey.

2. Corruption and Your Money

Corrupt Countries Collect Less Tax

The least corrupt governments collect 4% of GDP more in tax revenues than countries with the highest levels of corruption.



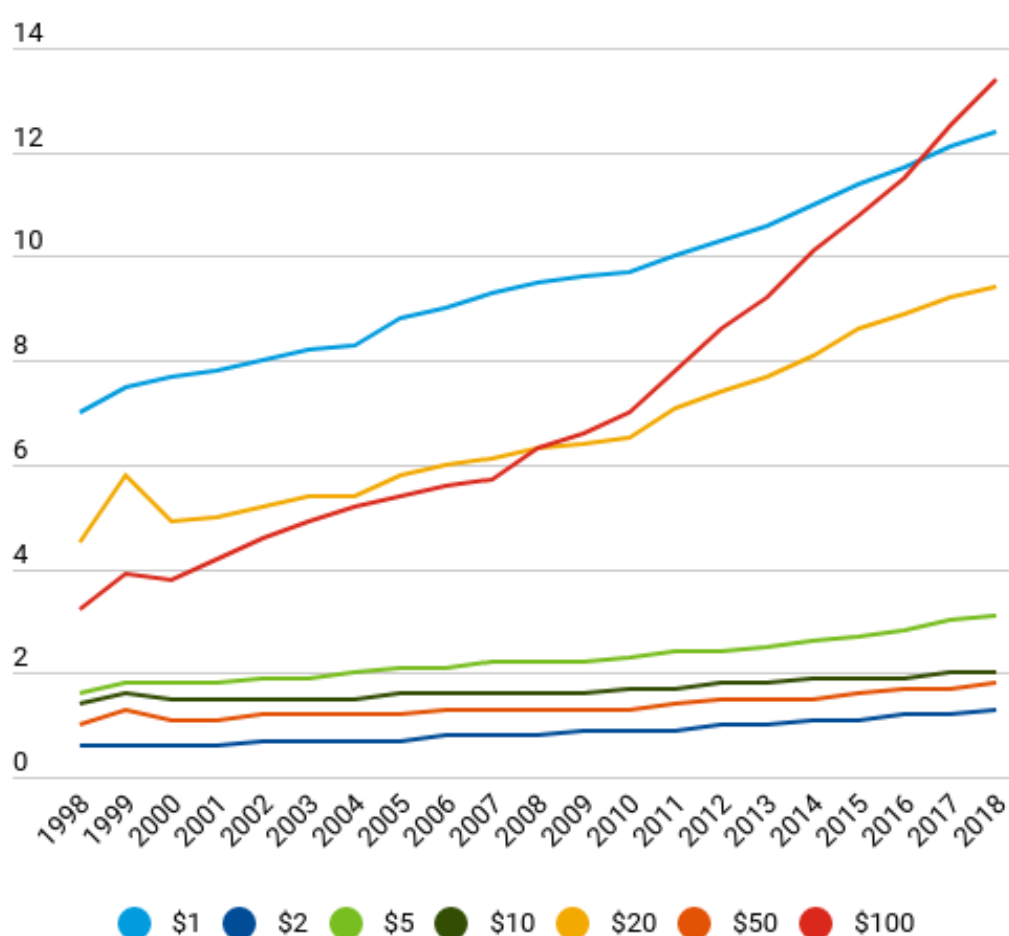
Learn more in the latest Fiscal Monitor.

3. US\$100 Bill on the Rise

Top dollar

US\$100 bills have doubled in circulation volume since the global financial crisis, overtaking the US\$1 bill.

(billions of notes)



Source: Federal Reserve Board of Governors.

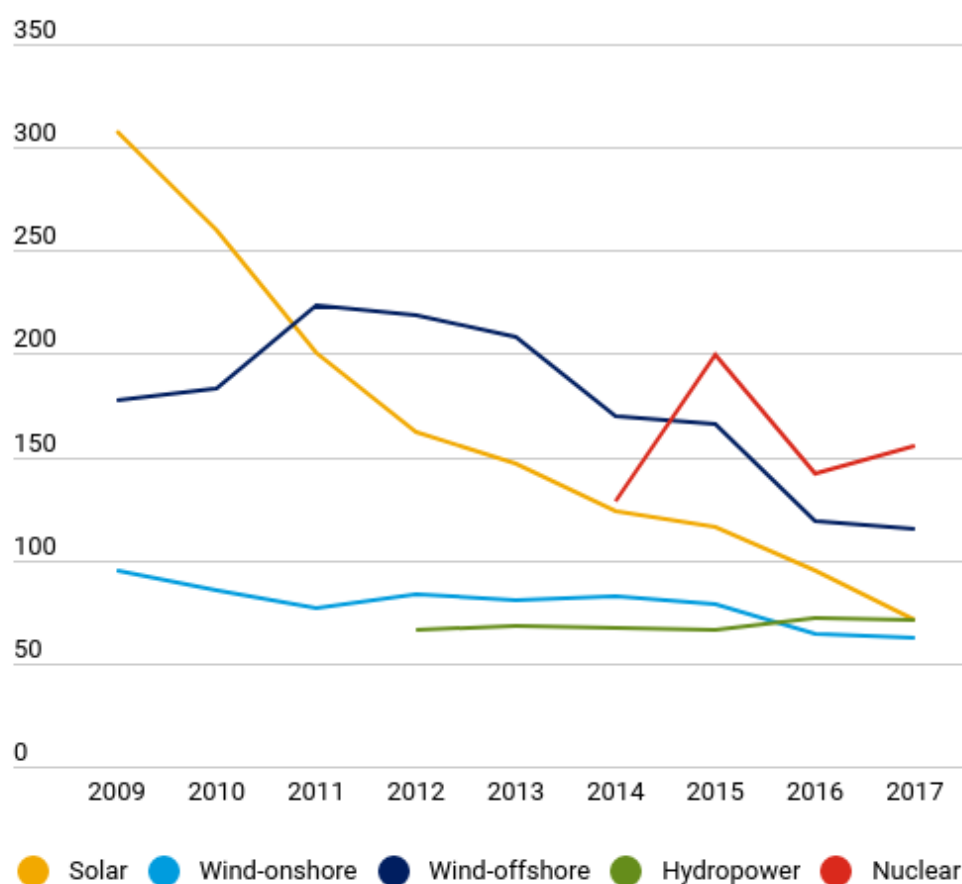
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4. Falling Costs Make Wind, Solar More Affordable

Cheaper power

Rapidly falling costs are fueling investment in solar panels and wind turbines for electric power generation.

(levelized cost of electricity, US dollars per megawatt hour)



Sources: Bloomberg New Energy Finance; Federal Reserve Economic Data; and IMF staff calculations.

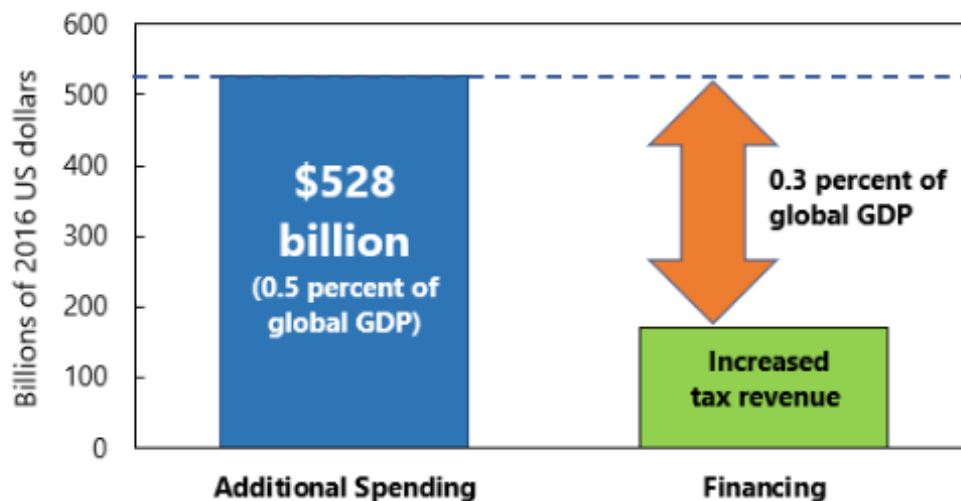
Note: Levelized cost of electricity data has been deflated using GDP deflator and does not include subsidies and taxes.

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5. Mind the Gap in SDG Financing

Financing gap

For low-income developing countries, tax revenue will be insufficient to finance SDGs, and other sources of financing will be needed.



Source: IMF staff calculations using Gaspar and others, 2019.

Note: Additional spending refers to the additional annual spending across low-income developing countries required in 2030 for meaningful progress on the SDGs in the areas of health, education, roads, electricity, water, and sanitation.

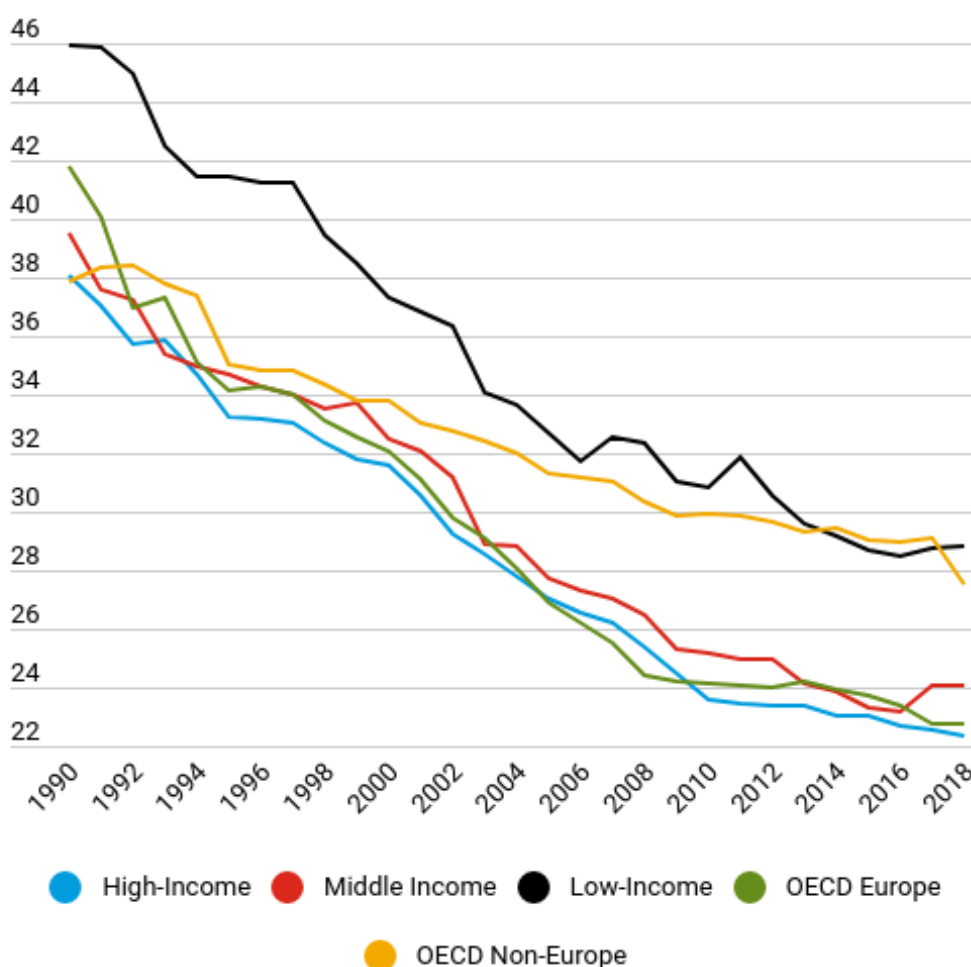
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6. Corporate Tax Rates: How Low Can You Go?

Race to the bottom

Corporate income tax rates have fallen significantly over the past three decades.

(combined corporate income tax rates by country group, in percent)



Source: IMF Fiscal Affairs Department Tax Policy Rates Database.

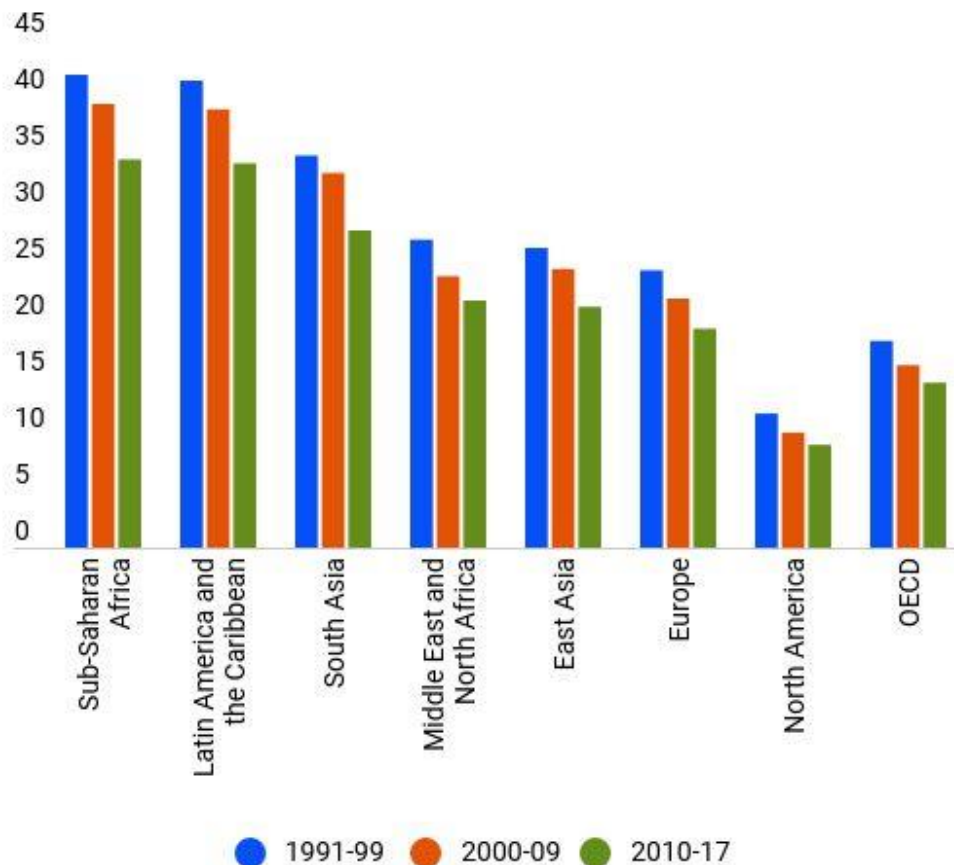
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7. The Global Informal Economy: Large but on the Decline

In the shadows

Informality has receded across all regions but remains large in sub-Saharan Africa and Latin America.

(informal economy, average, percent of GDP)



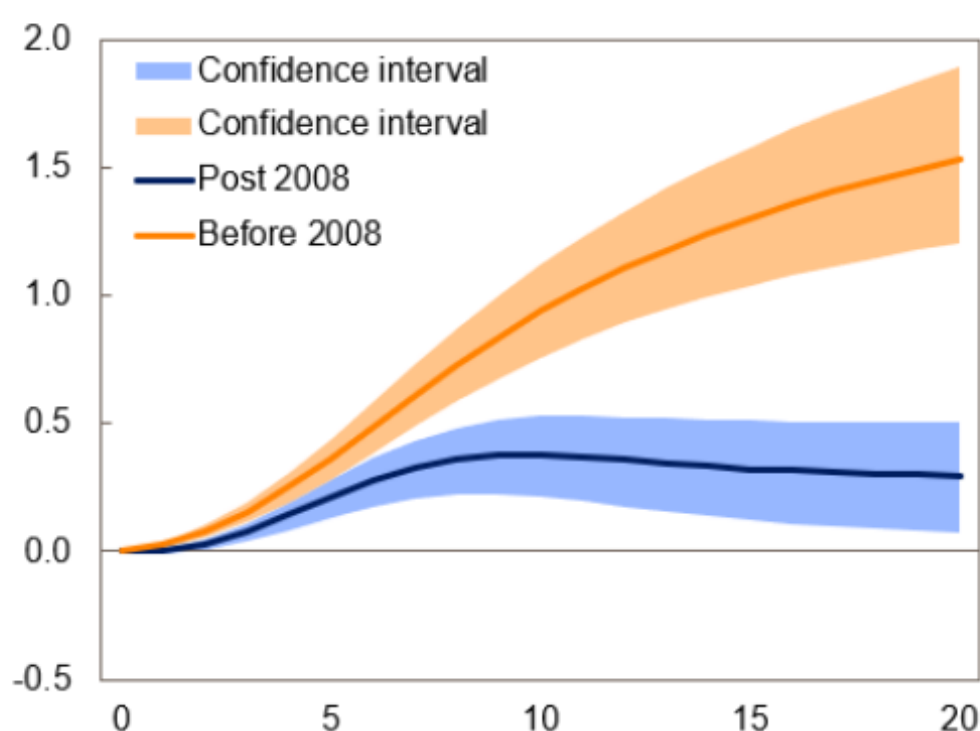
Source: Medina, Leandro and Friedrich Schneider (forthcoming 2019). "Shedding Light on the Shadow Economy: A Global Database." IMF Working Paper.

8. Europe's Wage Price Puzzle

Fitting the pieces together

Subdued inflation expectations, greater competitive pressures, and robust corporate profitability have likely contributed to the weaker passthrough of labor costs into inflation since the global financial crisis.

(percentage points)



Source: IMF staff calculations.

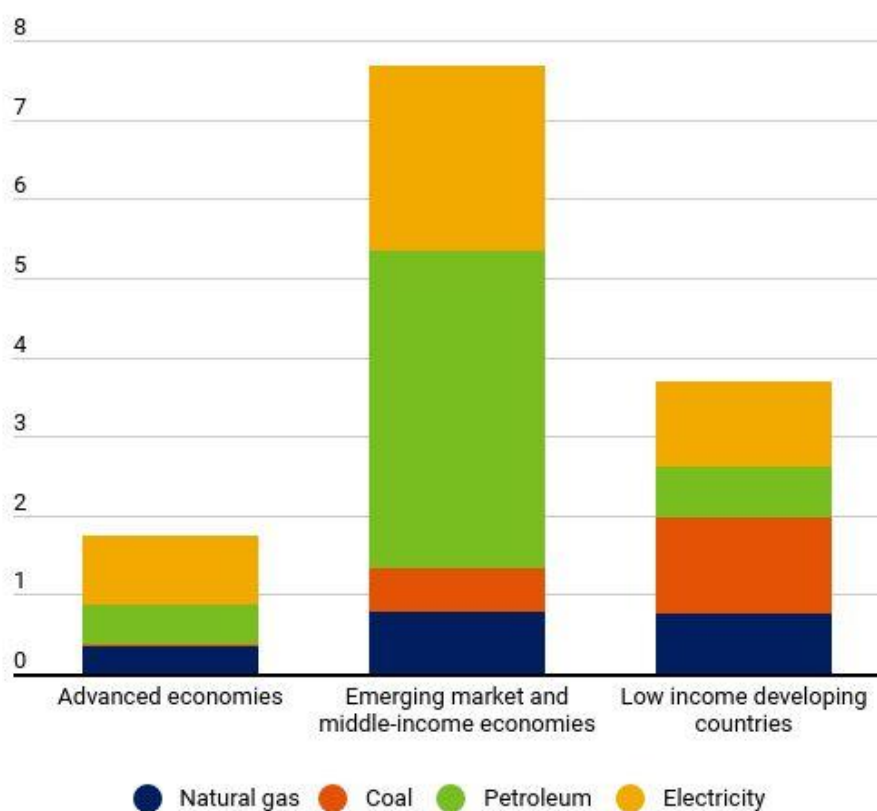
Note: Graph depicts cumulative responses of core inflation, for different time horizons (x-axis), in quarters, to a wage shock that increases wage growth by 1 percentage point.

9. Fuel for Thought: Ditch the Subsidies

Fuel for thought

Money wasted on fuel subsidies could be spent on education and healthcare.

(percent of GDP)



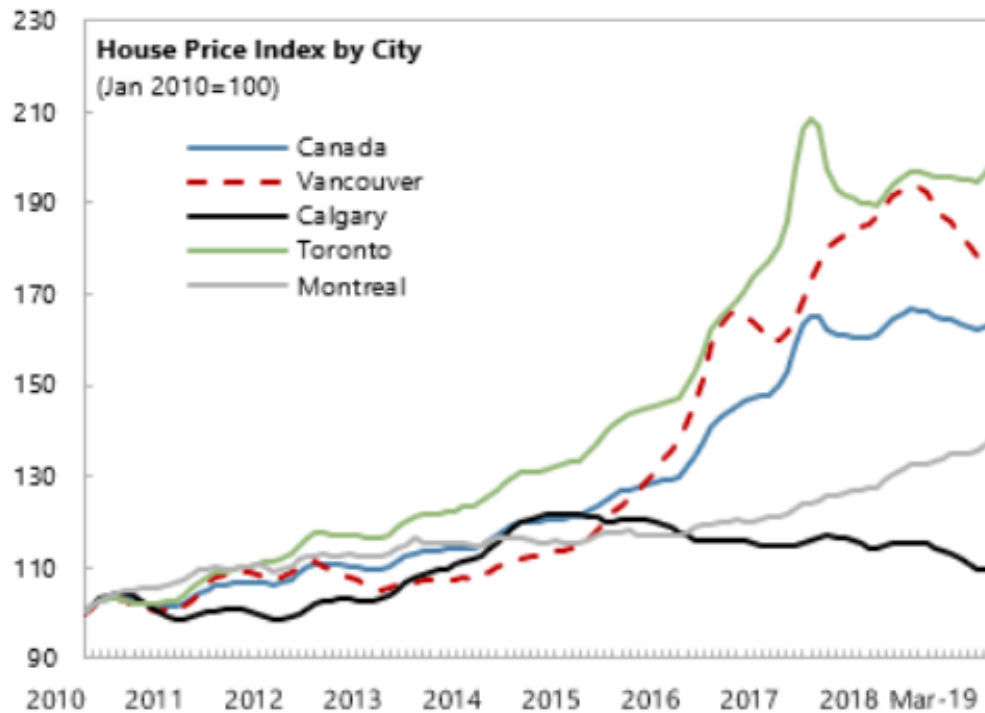
Source: IMF Working Paper, *Global Fossil Fuel Subsidies Remain Large: An Update Based on Country-Level Estimates*

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10. Canada's Housing Market Slowdown

A needed cool down

Canada's housing prices have stabilized led by declines in Vancouver and Toronto.



Sources: CREA; RPS Real Property Solution; Tera Net; OECD Statistics; Haver Analytics; and IMF staff calculations.