

# Global Divide

The G-20 nations' efforts to coordinate economic policies at the summit in Seoul were complicated by contrasts: some nations are net exporters, others importers. Some are growing fast, others less so. A look at the divide:

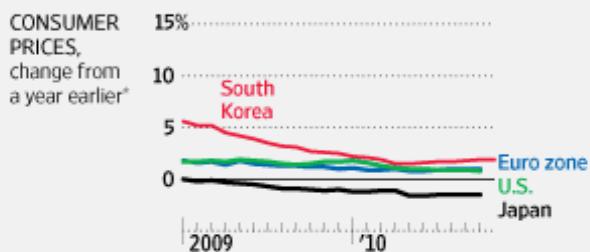
## Running deficits...

|                                              |          |      |
|----------------------------------------------|----------|------|
| CURRENT ACCOUNT BALANCE                      | -\$466.5 | U.S. |
| In billions, 2010 estimate, select economies |          |      |
| Spain                                        | -71.9    |      |
| Brazil                                       | -51.8    |      |
| U.K.                                         | -50.3    |      |
| France                                       | -45.7    |      |
| India                                        | -44.1    |      |

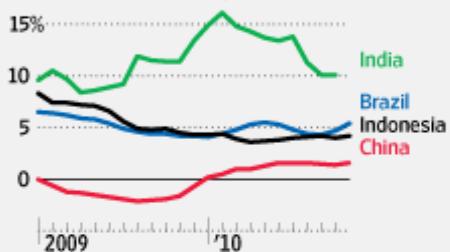
## ...running surpluses

|              |        |
|--------------|--------|
| Saudi Arabia | \$29.1 |
| Netherlands  | 44.0   |
| Russia       | 69.8   |
| Japan        | 166.5  |
| Germany      | 200.2  |
| China        | 269.9  |

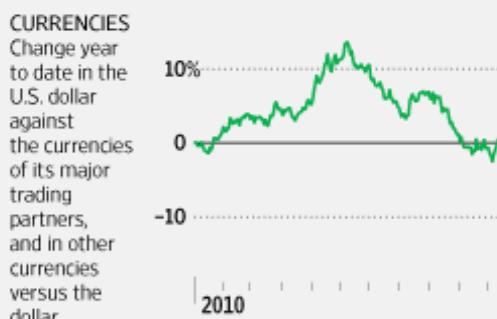
## Deflation worries...



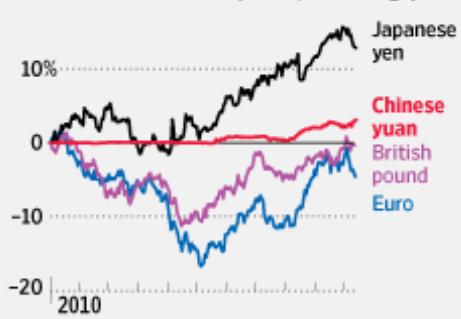
## ...inflation anxiety



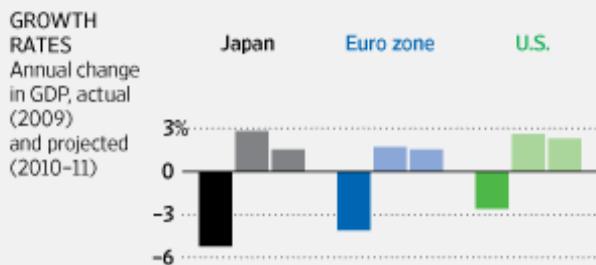
## The U.S. dollar has been dropping...



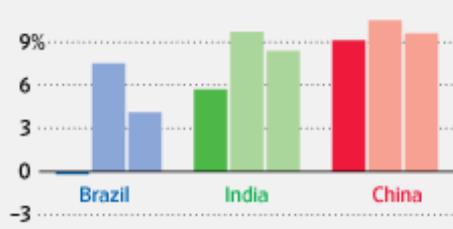
## ...amid a stubborn yuan, soaring yen



## Some underachievers...



## ...and some overachievers



\*Core price indexes, except for India and Brazil. China's rate excludes food prices. Core prices for the U.S. and Japan exclude food and energy; for South Korea they exclude agricultural products and oil and for the euro zone they exclude food, energy, alcohol and tobacco.

Sources: International Monetary Fund; National statistical bureaus via Thomson Datastream; Thomson Reuters via WSJ Market Data Group