

Table 1. Potential benefits at country level, calculated with market exchange rates (percent of GDP)

	Benefits from falling prices	Benefits from rising prices	Total benefits	GDP (in US\$ billions)
High-income group, weighted total	0.49	0.12	0.61	\$23,076.1
Australia	0.22	0.61	0.84	364.7
Austria	0.41	0.01	0.41	211.9
Belgium	0.08	0.02	0.10	249.7
Canada	0.03	0.18	0.21	603.8
China (Hong Kong)	0.73	0.00	0.73	166.0
Denmark	0.55	0.02	0.57	174.1
Finland	0.26	0.00	0.26	126.5
France	0.41	0.10	0.51	1451.8
Germany	0.78	0.21	0.99	2361.8
Greece	0.17	0.16	0.33	120.7
Ireland	0.03	0.02	0.05	68.8
Israel	0.27	0.01	0.28	89.0
Italy	0.10	0.69	0.79	1171.9
Japan	1.82	0.00	1.82	3798.2
Kuwait	0.03	0.17	0.19	30.2
Luxembourg	0.07	0.04	0.11	17.4
Netherlands	0.23	0.26	0.49	378.4
New Zealand	0.22	0.46	0.68	52.7
Norway	0.30	0.00	0.30	145.9
Portugal	0.03	0.80	0.83	99.4
Singapore	0.77	0.35	1.12	84.4
Spain	0.22	0.91	1.14	553.2
Sweden	0.26	0.00	0.26	226.5
Switzerland	0.94	0.00	0.94	264.5
Taiwan	0.12	0.10	0.22	321.9
United Kingdom	0.12	0.02	0.14	1387.4
United Arab Emirates	0.14	0.30	0.44	44.6
United States	0.06	0.01	0.07	8510.7
Middle-income group, weighted total	0.16	3.68	3.84	\$3,663.2
Argentina	0.10	0.75	0.85	298.3
Bahrain	0.18	0.12	0.29	6.1
Brazil	0.02	9.32	9.34	776.4
Chile	0.04	0.88	0.92	72.9
Czech Republic	0.01	3.25	3.26	55.0
Hungary	0.03	7.28	7.31	31.9
Korea	0.27	0.05	0.32	320.7
Malaysia	0.09	0.79	0.89	70.2
Mexico	0.11	1.24	1.35	415.0
Panama	0.10	1.53	1.62	9.2
Poland	0.02	2.66	2.67	128.0
Saudi Arabia	0.28	0.63	0.91	128.9

Turkey	0.06	4.05	4.11	110.2
Uruguay	0.12	1.50	1.62	20.8
Venezuela	0.16	0.38	0.54	95.0
Algeria	NA	NA	NA	33.4
Columbia	0.09	1.70	1.79	62.8
Costa Rica	0.02	3.81	3.83	8.8
Ecuador	0.02	36.74	36.76	14.5
Egypt	0.56	1.50	2.06	82.7
Guatemala	0.07	1.53	1.60	19.0
Iran	0.28	4.50	4.78	160.2
Jordan	0.56	2.34	2.90	7.1
Paraguay	0.02	37.03	37.04	8.4
Peru	0.02	1.03	1.04	62.7
Philippines	0.03	3.36	3.39	65.1
Romania	0.04	1.52	1.56	38.2
Russia	0.70	3.71	4.41	276.7
Serbia	0.10	3.26	3.36	21.2
South Africa	0.02	2.08	2.10	116.7
Sri Lanka	0.04	7.56	7.60	15.7
Thailand	0.11	2.33	2.45	111.3
Tunisia	0.17	3.93	4.11	20.0
Low-income group, weighted total	1.79	17.62	19.41	\$1,665.2
Bangladesh	0.24	9.38	9.63	32.9
Cameroon	0.56	1.50	2.06	8.5
China	2.88	0.73	3.61	918.9
India ^a	0.22	63.45	63.67	379.0
Indonesia	0.24	2.81	3.05	98.8
Kenya	0.17	5.40	5.57	9.2
Nigeria	1.12	2.74	3.86	56.5
Pakistan	0.18	36.64	36.82	61.3
Vietnam	0.47	14.49	14.96	96.2
Zimbabwe	NA	NA	NA	4.0
World total, weighted by GDP :	0.52	1.57	2.09	\$28,404.5

Notes: Based on calculations at a city level. Total is weighted by country size, measured by GDP.

a. Excludes fresh and frozen meat.

Source: Authors' calculations.