

Ifo World Economic Climate

Results of the Ifo World Economic Survey (WES) of the 2nd quarter 2007
in co-operation with the International Chamber of Commerce (ICC), Paris

World Economy (Index, 1995 = 100)

Quarter/year	II/05	III/05	IV/05	I/06	II/06	III/06	IV/06	I/07	II/07
Climate	97.5	97.5	99.3	109.2	111.0	105.6	104.7	106.5	106.5
Situation	96.8	93.2	98.6	109.6	113.2	115.1	120.5	122.4	120.5
Expectations	98.2	101.8	100.0	108.8	108.8	96.5	89.5	91.2	93.0

Fig. 1

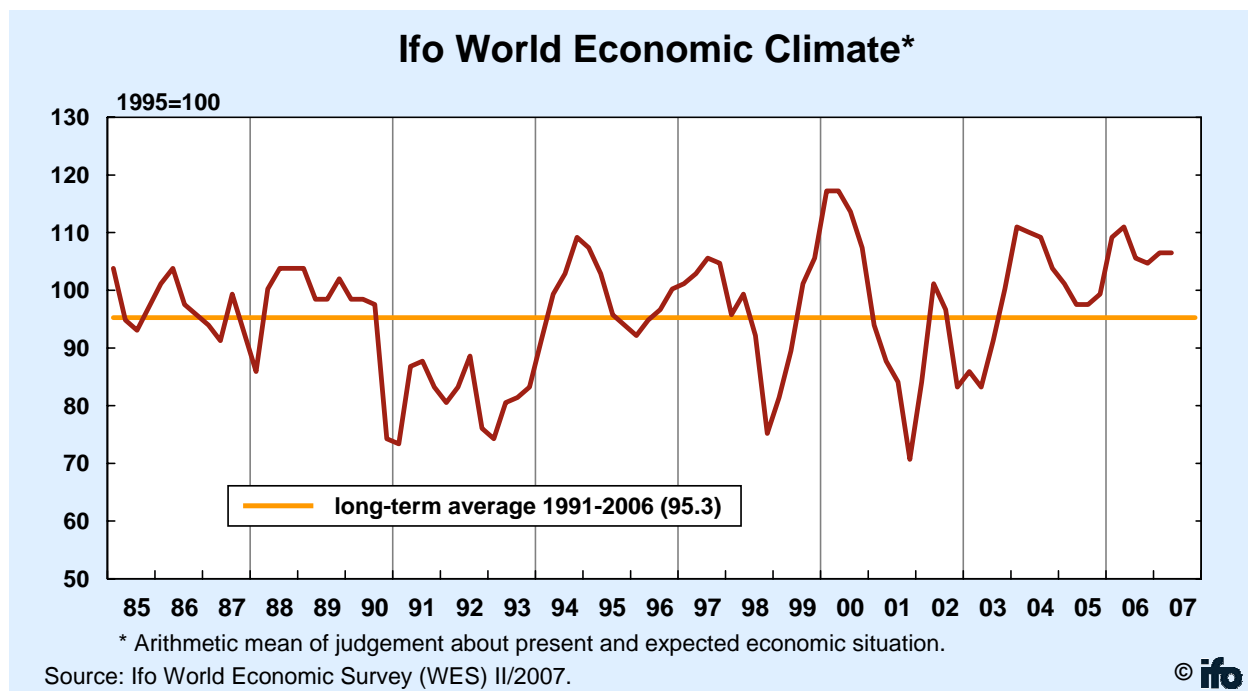


Fig. 2

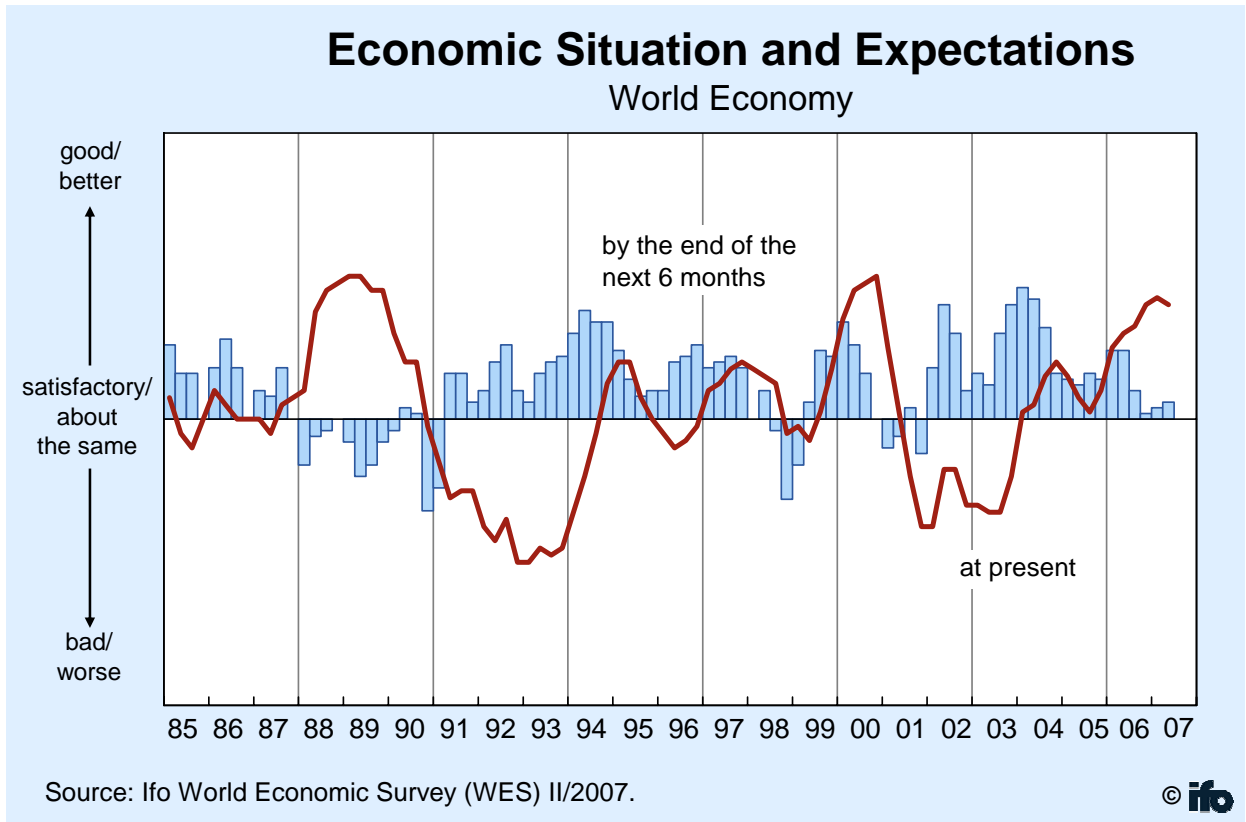
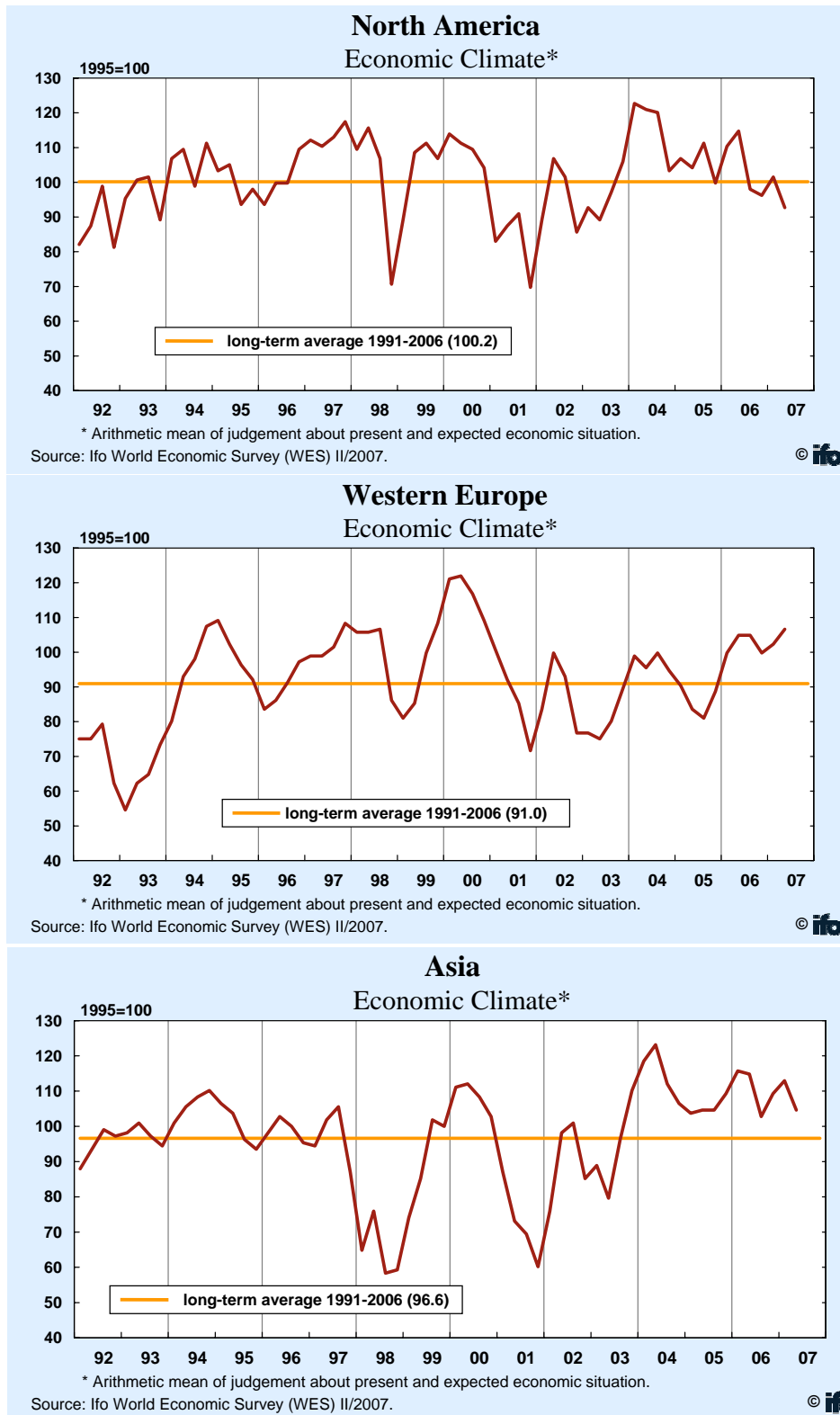


Fig. 3



Climate (1995=100)	II/05	III/05	IV/05	I/06	II/06	III/06	IV/06	I/07	II/07
North America	104.2	111.3	99.8	110.4	114.8	98.0	96.2	101.5	92.7
Western Europe	83.6	81.0	88.7	99.8	104.9	104.9	99.8	102.3	106.6
Asia	104.6	104.6	109.3	115.7	114.8	102.8	109.3	113.0	104.6