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Inflation continued to rise throughout the second half of 2021, driven by several factors of varying importance across regions (Figure 1) Rising food prices have contributed to higher inflation, for example in sub-Saharan Africa 2022 Rising Caseloads, a Disrupted Recovery, and Higher Inflation • The global economy enters 2022 in a weaker position than previously expected 2022 Rising Caseloads, a Disrupted

Recovery, and Higher Inflation • The global economy enters 2022 in a weaker position than previously expected