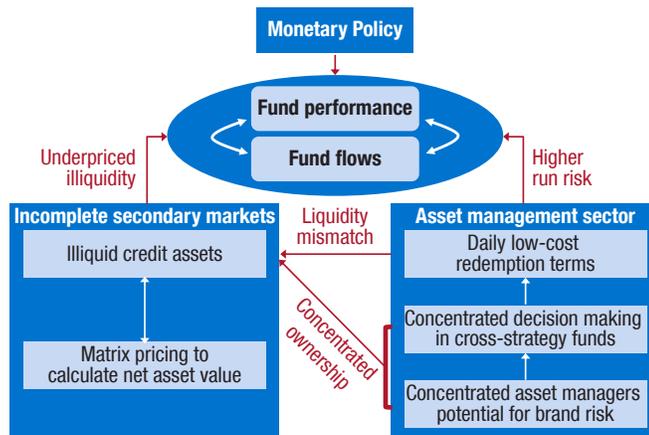


Figure 1.21. Feedback Loop between Performance, Flow, and Illiquidity



Source: IMF staff calculations.