Figure 1.26. Selected Export-Oriented Emerging Asia: Link between **Exports and Employment** 8.0 year-on-year change in exports and in ■ TWN Correlation coefficient between 0.6 $R^2 = 0.33$ 0.4 ■ HKG **■** KOR 0.2 ■ THA ■ MYS 0.0 -0.2 PHL -0.4 0 5 -5 10 15 20 Net exports to GDP (2008-10, in percent) Source: IMF staff estimates.