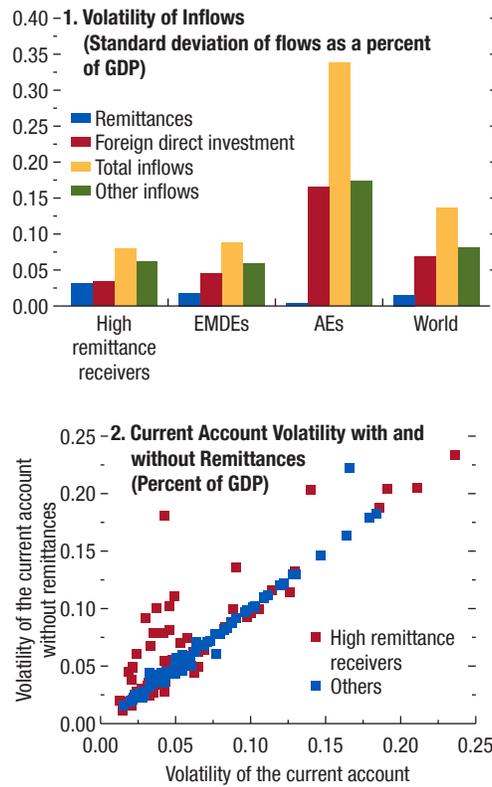


Figure 1.5.3. Smoothing Effects of Remittances



Sources: World Bank Remittances database; and IMF staff calculations.
 Note: Total inflows refers to total capital inflows to a country; other inflows refers to flows other than foreign direct investment, portfolio, equity, derivatives, or reserves. Volatility refers to the standard deviation. AEs = advanced economies; EMDEs = emerging market and developing economies.