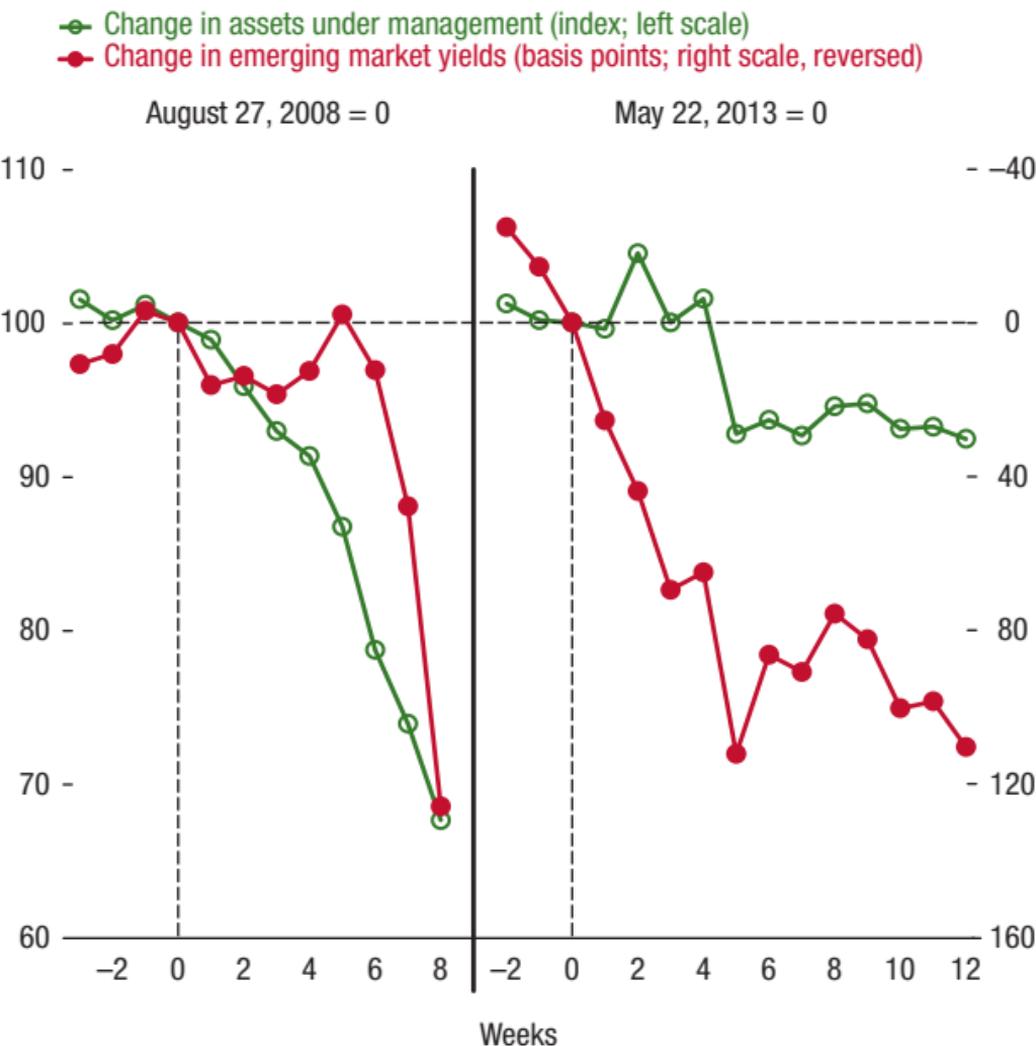


# Figure 1.31. May 2013 Sell-Off of Emerging Market Bonds versus the Lehman Brothers Episode



Sources: EPFR Global; JP Morgan; and IMF staff calculations.