Macroeconomic Monetary Technology Regulation
Policy Search
Appetite Market Making Search Costs Investor
Base

Day-to-Day
Liquidity Resilience
Liquidity

Figure 2.1. Drivers of Liquidity and Liquidity Resilience

Source: IMF staff.

Note: Green (red) arrows signify a positive (negative) effect. Black arrows signify an ambiguous or unknown effect. A thicker arrow suggests a stronger effect.