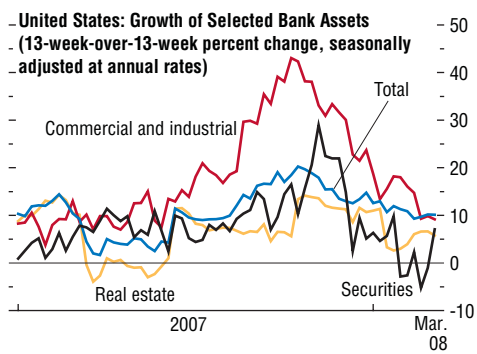
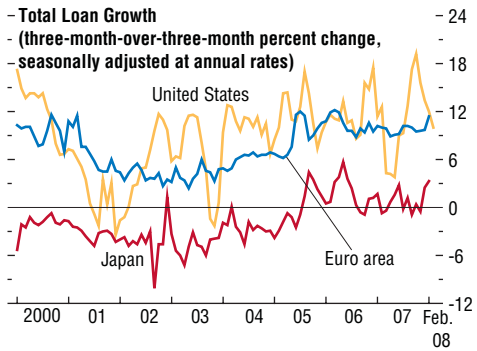


Loan Growth



Sources: Bank of Japan; Board of Governors of the Federal Reserve System; European Central Bank; and IMF staff calculations.