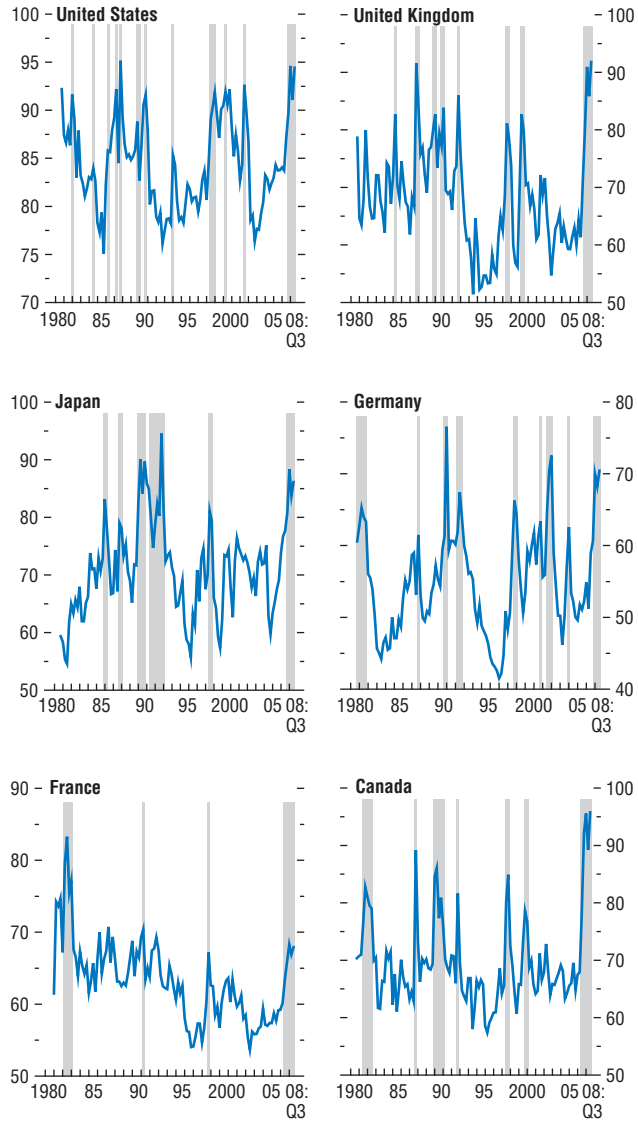


Figure 4.2. Financial Stress Index
(Shaded areas denote financial stress episodes)

The financial stress index appears to capture the current episode of financial stress in all countries in the sample.



Source: IMF staff calculations.