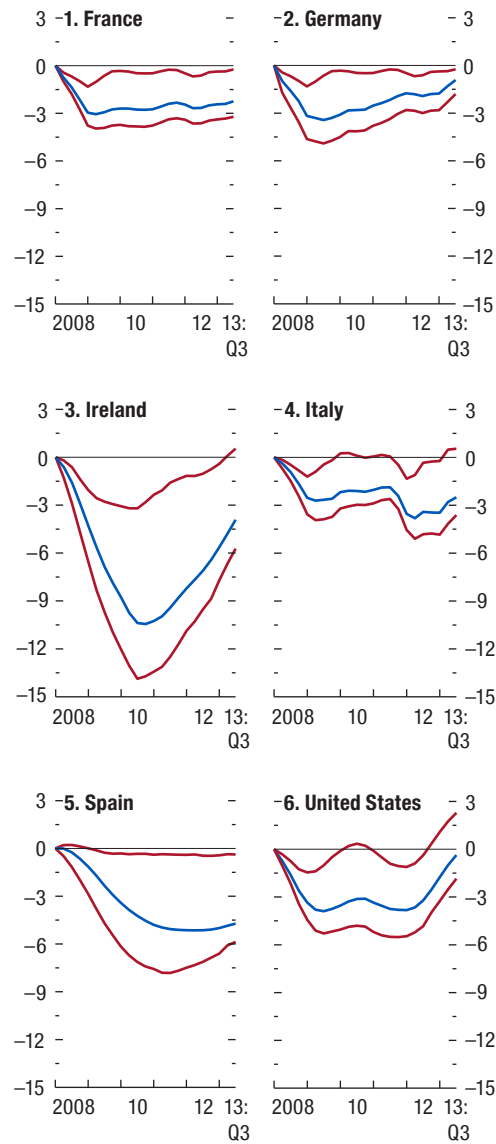


Figure 1.1.3. Contribution of Credit Supply Shocks to GDP

(Cumulative contribution with respect to 2008:Q1 GDP; point estimates and 2 standard deviation bootstrapped confidence bands)



Source: IMF staff calculations.