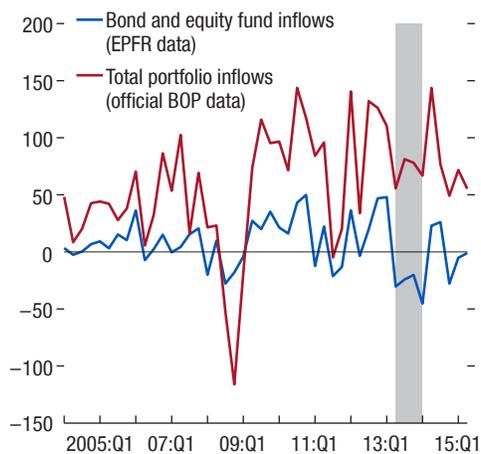


Figure 2.2.1. Correlation between Emerging Market Fund Flows and Emerging Market Total Portfolio Inflows
(Billions of dollars)



Sources: CEIC Asia database; CEIC China database; Emerging Portfolio Fund Research (EPFR) Global; Haver Analytics; IMF, *Balance of Payments Statistics*; IMF, *International Financial Statistics*; and World Bank, World Development Indicators database.
 Note: BOP = balance of payments.