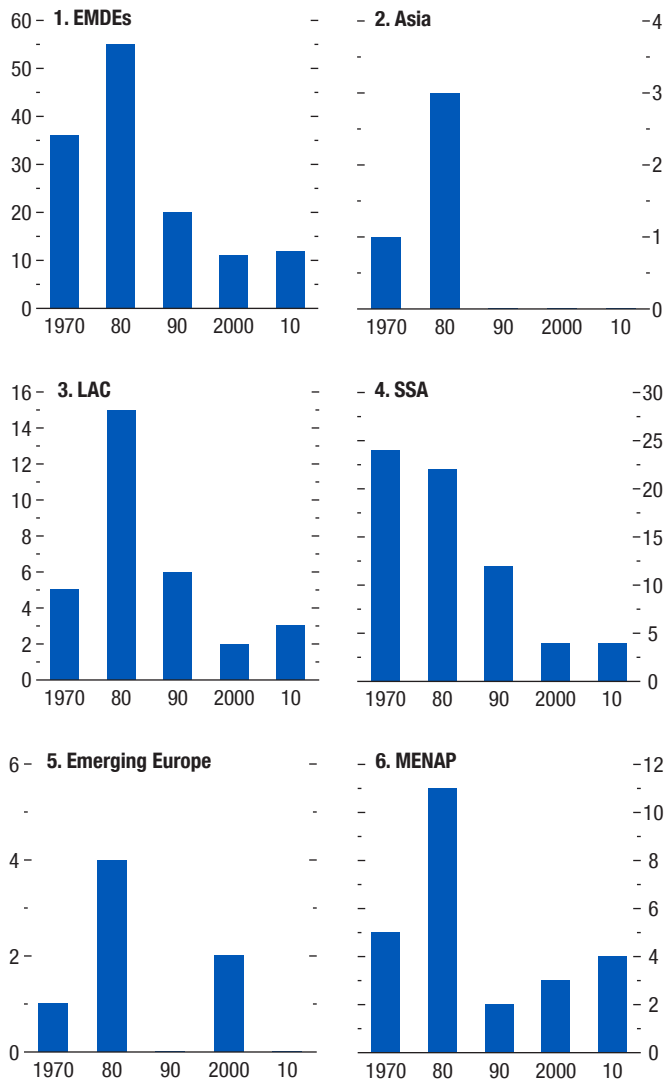


**Annex Figure 2.4.2. Reversal Episodes by Region**  
(Number of episodes)



Source: IMF staff calculations.

Note: X-axis labels indicate the start year of a 10-year period. EMDEs = emerging market and developing economies; LAC = Latin America and the Caribbean; MENAP = Middle East, North Africa, Afghanistan, and Pakistan; SSA = sub-Saharan Africa.