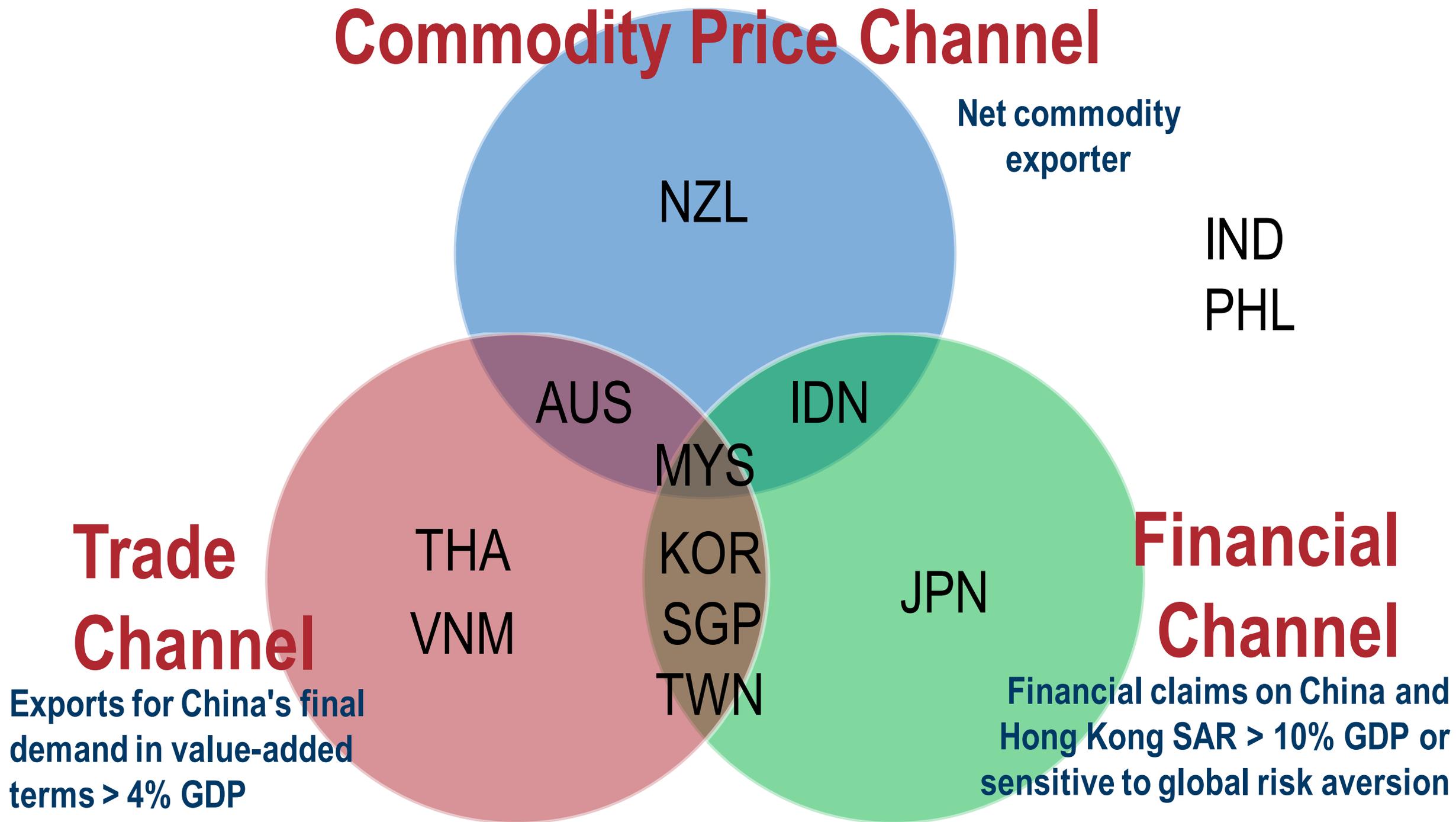


Figure 2.3. Channels of Spillovers from a Slowdown in China



Source: IMF staff estimates.

Note: AUS = Australia; IDN = Indonesia, IND = India; JPN = Japan; KOR = Korea; MYS = Malaysia; NZL = New Zealand; PHL = the Philippines; SGP = Singapore; THA = Thailand; TWN = Taiwan Province of China; VNM = Vietnam.