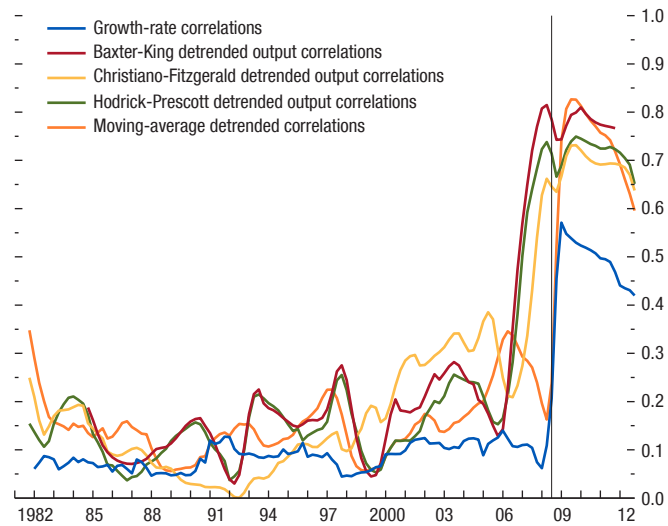


Figure 3.14. Comparison of Various Output Comovement Measures



Sources: Haver Analytics; IMF, *World Economic Outlook*; Organization For Economic Cooperation and Development; and IMF staff calculations.

Note: Vertical line indicates the third quarter of 2008, when Lehman Brothers filed for bankruptcy.