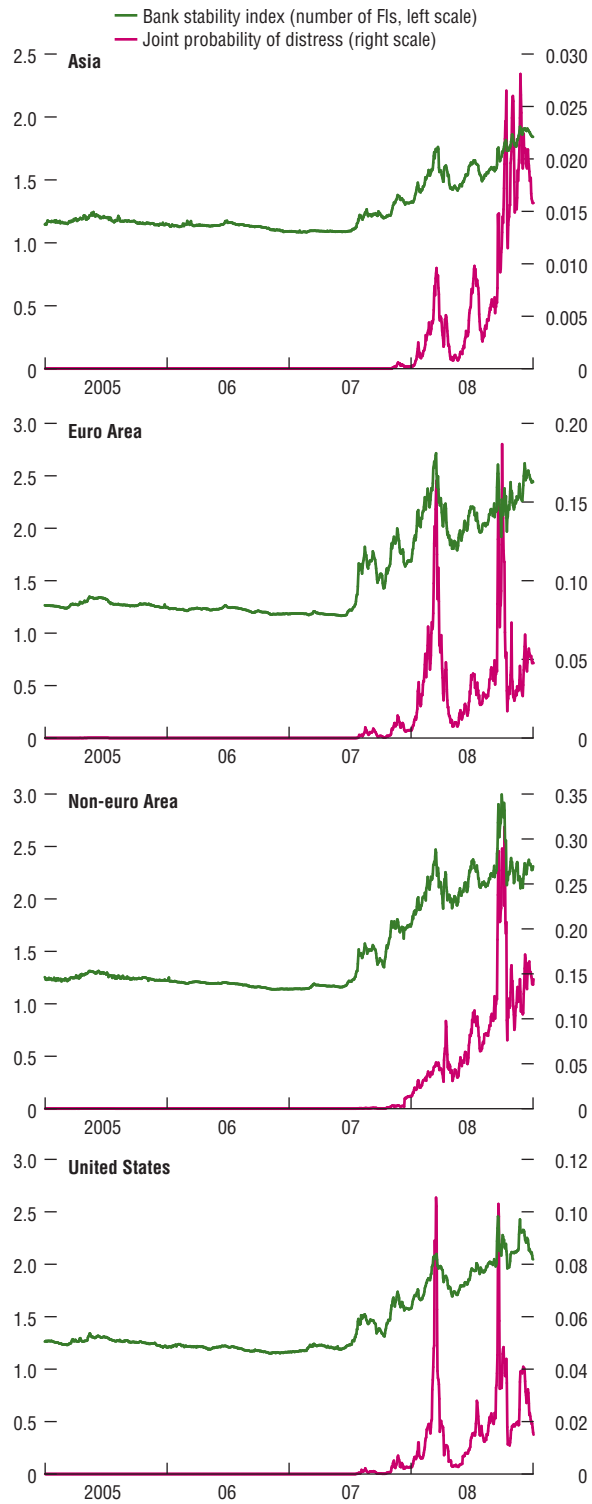


Figure 3.8. Joint Probability of Distress and Banking Stability Index: By Geographic Region



Sources: Bloomberg L.P.; and IMF staff estimates.
 Note: For financial institutions in each region, see Annex 3.2.