Figure 1.35. Global Financial Stability Map: Risk Appetite

Merrill Lynch Fund Manager Survey
(Net percent of investors reporting higher risk-taking than benchmark, 3-month rolling)

State Street Investor Confidence Index

Total Net Inflows into Emerging Market Bond and Equity Funds
(In percent of assets under management, 13-week moving average)

Sources: Merrill Lynch; State Street Global Markets; Emerging Portfolio Fund Research; and IMF staff estimates.
Note: Dashed lines are period averages. Vertical lines represent data as of the April 2009 GFSR.
1 The estimated changes in relative risk tolerance of institutional investors from Froot and O’Connell are integrated to a level, scaled, and rebased so that 100 corresponds to the average level of the index in the year 2000. Three-month rolling average of the published index.