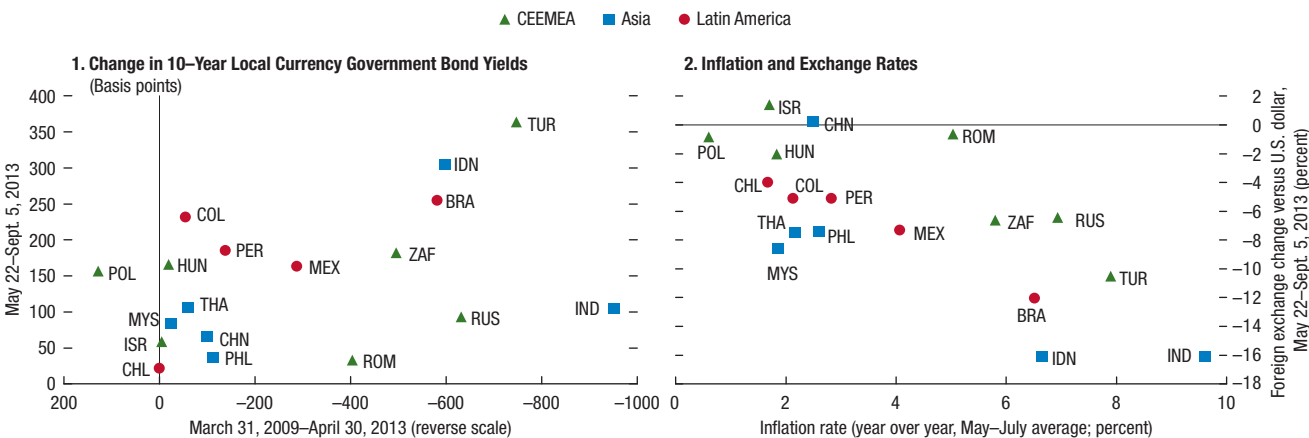


Figure 1.30. Recent Stress in Emerging Markets

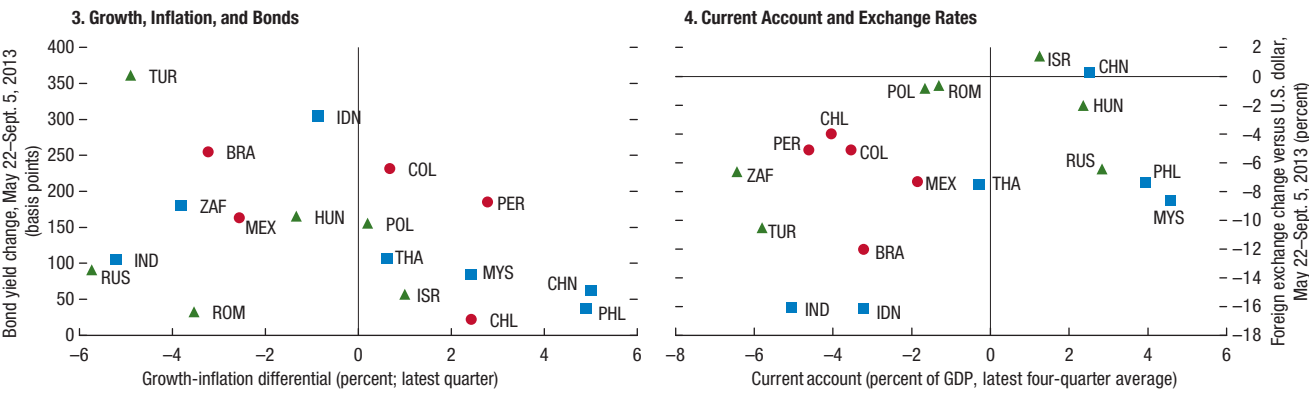
Yields rose the most in the economies that had the greatest declines.

Countries with macroeconomic weaknesses, such as high inflation...

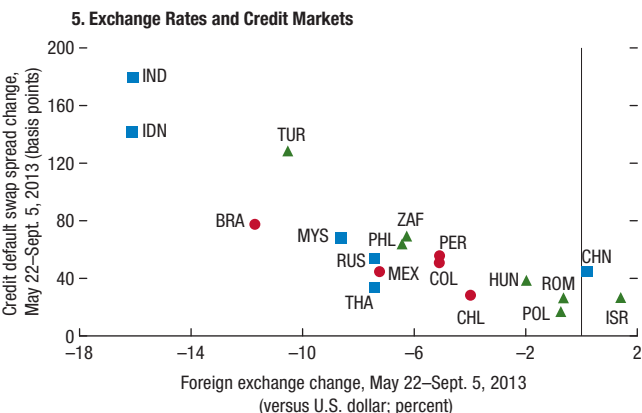


...unfavorable growth and inflation dynamics...

...and external imbalances, underwent the most pressure...



...with potential feedback to credit markets.



Sources: Bloomberg, L.P.; and national authorities.

Note: CEEMEA = central and eastern Europe, Middle East, and Africa; BRA = Brazil; CHL = Chile; CHN = China; COL = Colombia; HUN = Hungary; IDN = Indonesia; IND = India; ISR = Israel; MEX = Mexico; MYS = Malaysia; PER = Peru; PHL = Philippines; POL = Poland; ROM = Romania; RUS = Russia; THA = Thailand; TUR = Turkey; ZAF = South Africa.