Figure 1.29. Asia: Corporate Balance Sheet (Two-year average prior to selected recessions) 42 1.6 Leverage (debt-to-asset ratio, in percent; Liquidity (quick ratio; right scale) left scale) 35 1.5 28 1.4 21 1.3 1.2 14 1.1 7 0 1.0 Pre-Asian Pre-IT **Pre-current** Pre-Asian Pre-IT **Pre-current** crisis bubble burst crisis crisis bubble burst crisis (1996-97) (2000-01) (2006-07) (2000-01) (1996-97)(2006-07) Source: IMF, Corporate Vulnerability Utility database.