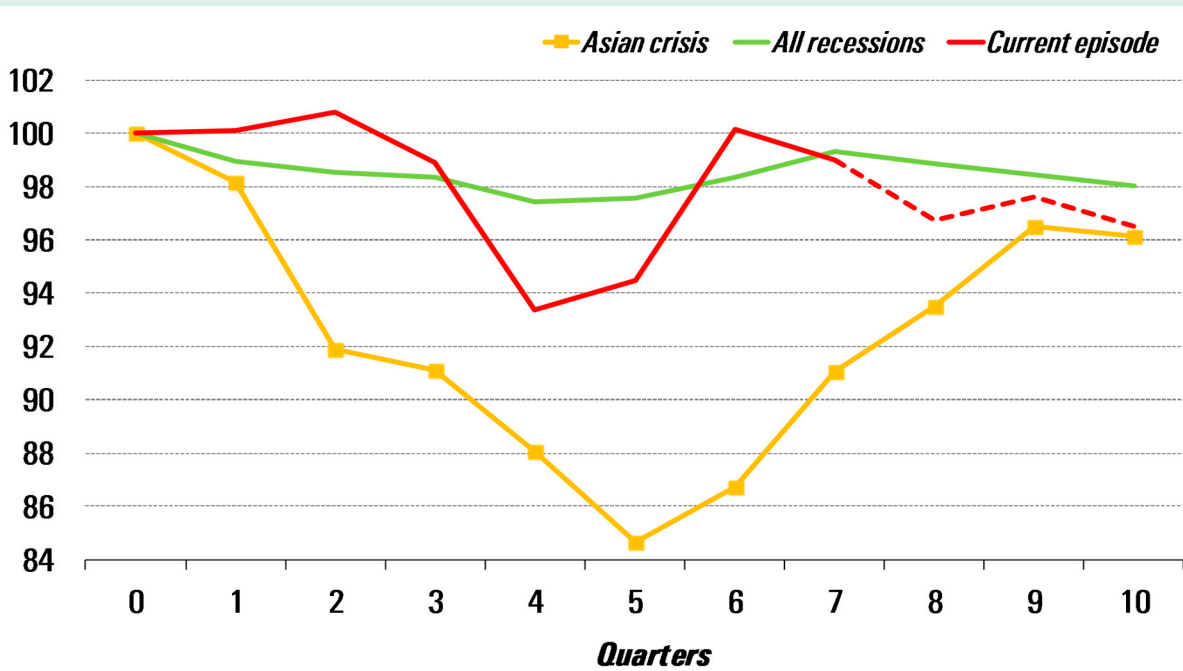


Figure 1.3. Asia: Domestic Demand Around Business Cycles¹
(Median; peak of the cycles = 100)



Source: IMF staff calculations.

¹ See May 2009 *Regional Economic Outlook* for details on business cycle episodes in Asia.
 Figure includes economies in recession.