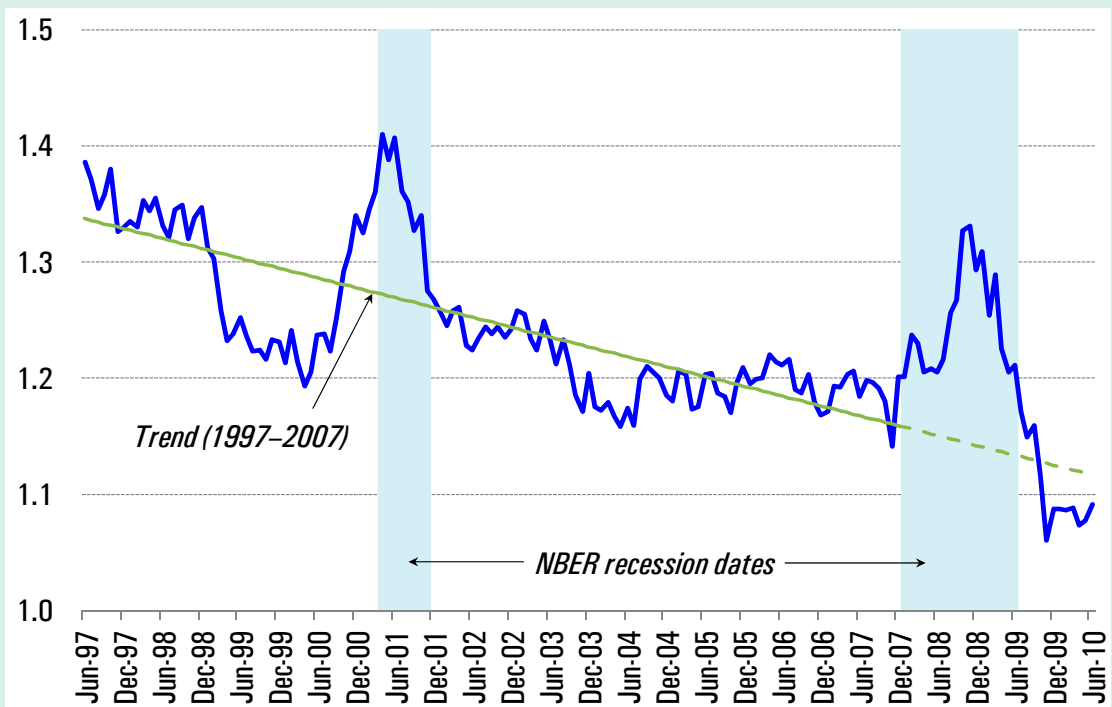


Figure 1.7. United States: Electronics Inventories-to-Sales Ratio
(Seasonally adjusted)



Sources: Haver Analytics; and IMF staff calculations.