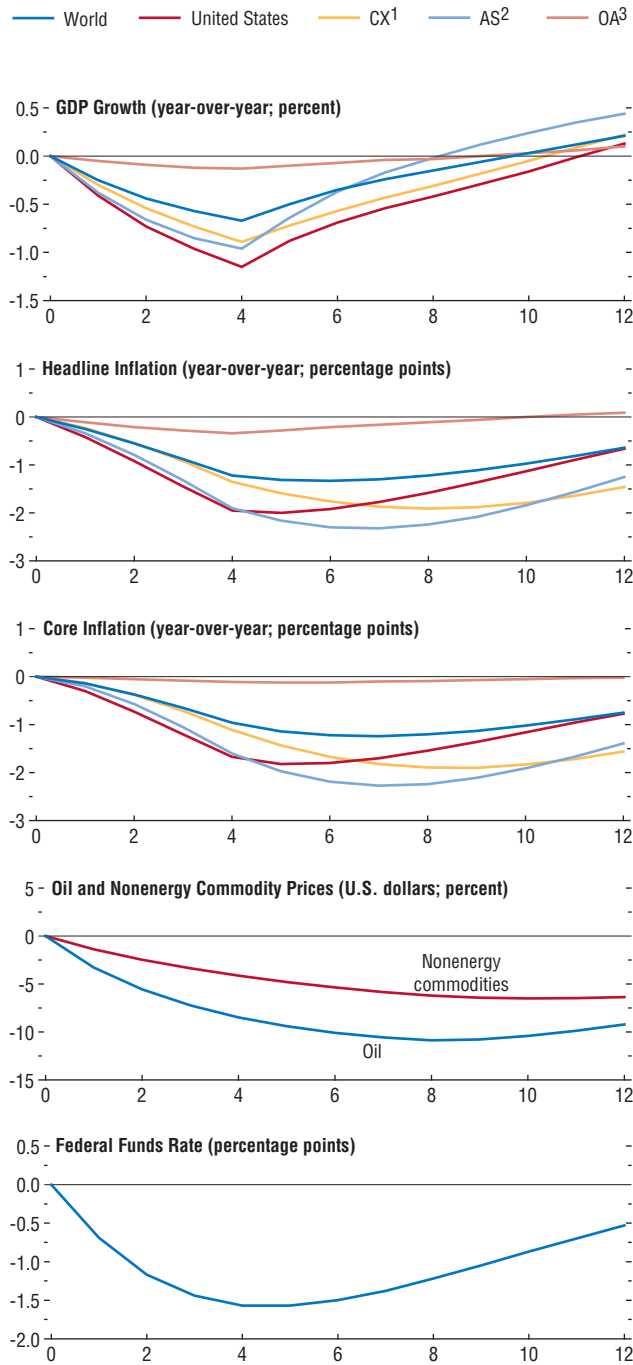


**Figure 1.13. Impact of Financial Shock on the Global Economy**

(Deviation from control; quarters on x-axis)



Source: IMF staff calculations, based on BoC-GEM simulations.

<sup>1</sup>CX = commodity exporters.

<sup>2</sup>AS = emerging Asia.

<sup>3</sup>OA = other advanced economies.