The Latin American debt crisis of the early 1980s had a major impact on the largest U.S. banks, which withdrew from Latin America and emerging economies more generally.

Sources: Bank for International Settlements (BIS); and IMF staff calculations.

1Includes Argentina, Brazil, Chile, Mexico, and Venezuela.
2BIS-reported locational claims comprising cross-border claims of resident banks.
3BIS-reported consolidated bank claims include claims of all branches and subsidiaries in foreign countries.