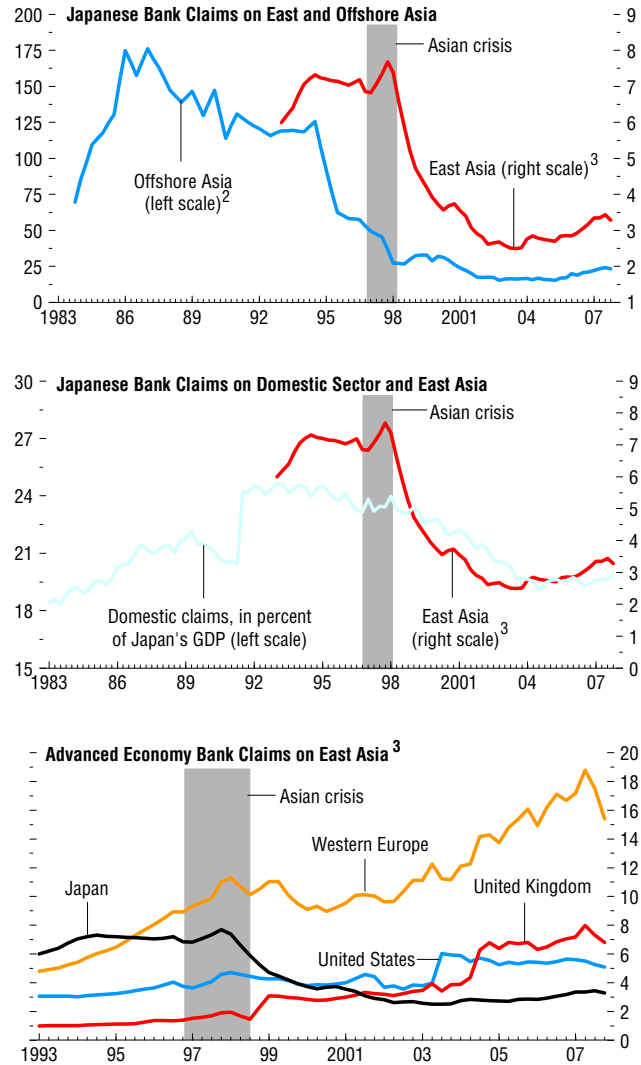


Figure 4.15. Impact of the Japanese Banking Crisis on Bank Lending¹

(Percent of destination region's GDP, unless otherwise indicated)

There was a large and protracted retrenchment from east Asia by Japanese banks in the 1990s. However, this took place only after the Asian crisis and when banking woes became so severe that Japan entered a systemic banking crisis.



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

¹BIS-reported consolidated bank claims include claims of all branches and subsidiaries in foreign countries.

²Offshore Asia includes Hong Kong SAR and Singapore.

³East Asia includes Indonesia, Korea, Malaysia, Philippines, Taiwan POC, and Thailand.