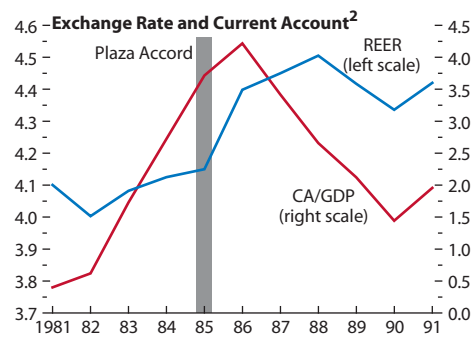
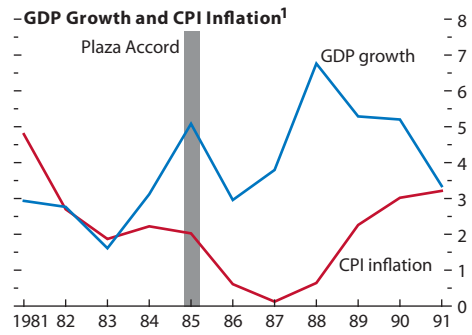


Japan following the Plaza Accord (Percent)



Source: IMF staff calculations.
¹CPI = Consumer price index.
²Logarithm of the real effective exchange rate (REER); current account (CA) divided by GDP.