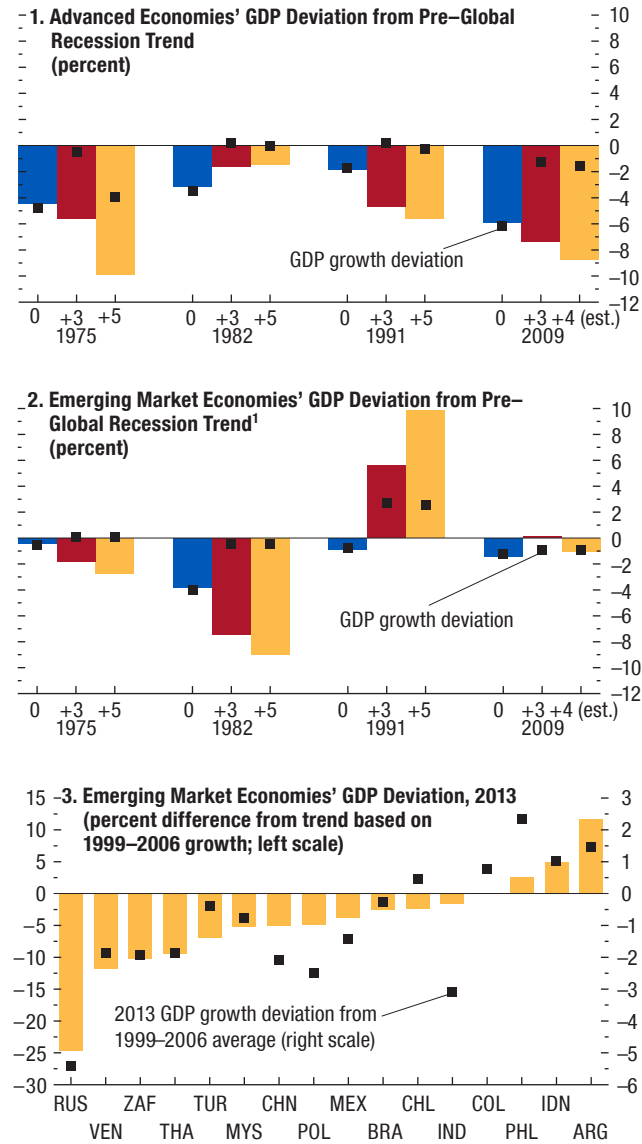


Figure 4.11. Emerging Markets' Output and Growth Performance after Global Recessions

The output and growth dynamics in emerging market economies after the recent global financial crisis compare favorably relative to those following the global recessions in 1975, 1982, and 1991.



Source: IMF staff calculations.
 Note: X-axis in panel 3 uses International Organization for Standardization (ISO) country codes.
¹Average for all sample economies except Argentina, Russia, and Venezuela.