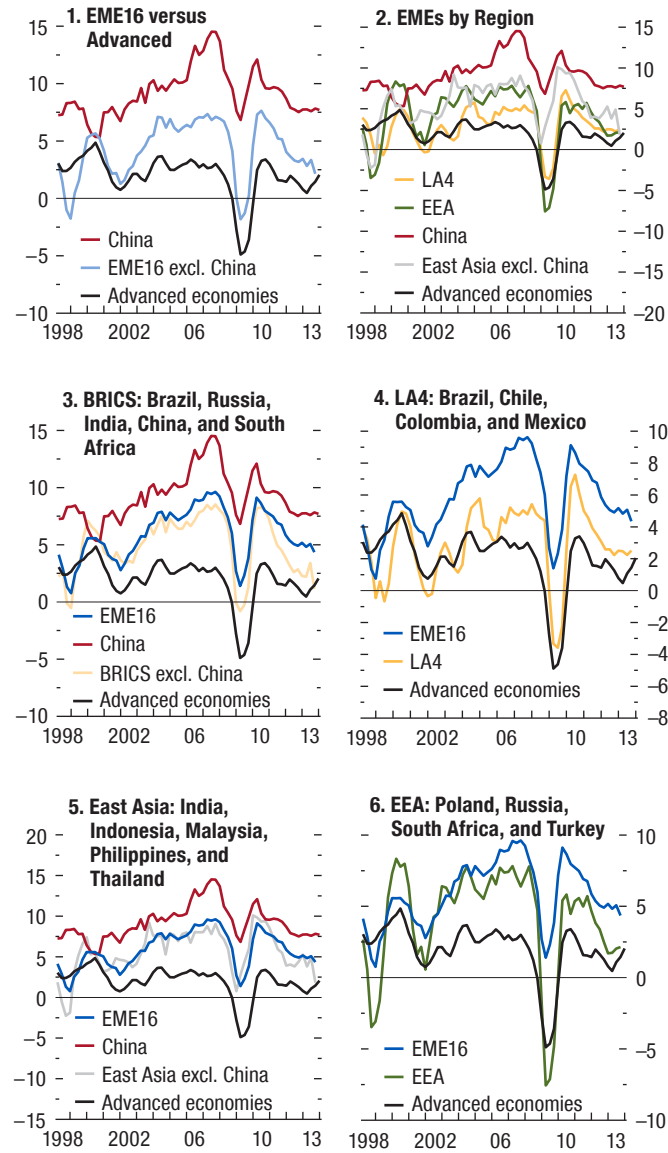


Figure 4.15. Average Growth for Regional Groups of Emerging Market Economies
(Percent)



Source : IMF staff calculations.

Note: EME = emerging market economy. EME16 denotes the 16 emerging market economies within the sample. LA4 denotes the Latin American economies within the sample, excluding Argentina and Venezuela. EEA denotes economies from emerging and developing Europe and Africa within the sample.