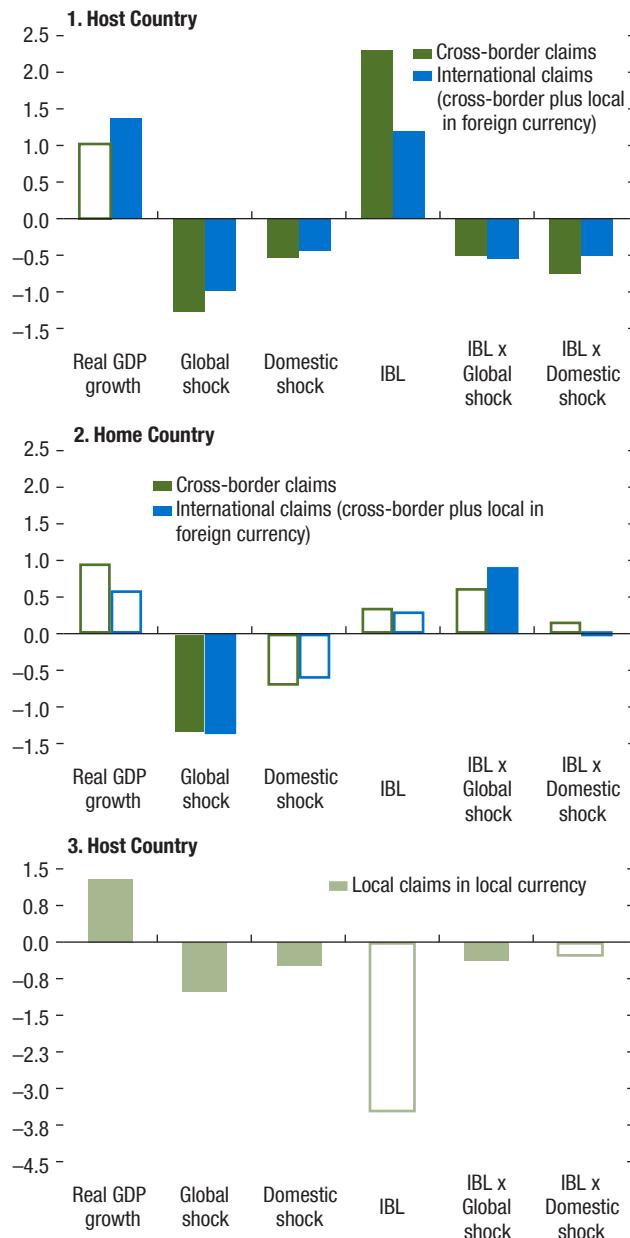


Figure 2.12. Effect of International Banking Linkages on Domestic Credit Growth (Percent)



Source: IMF staff estimates.

Note: IBL = international banking linkages. The bars show the effects of a one standard deviation increase in each variable on domestic credit growth. These are calculated by multiplying the estimated coefficient of the regression and the standard deviation of the corresponding independent variable. Nonshaded bars correspond to coefficients that are not significant at the 10 percent level. The estimation period spans 2002–13, depending on data availability.