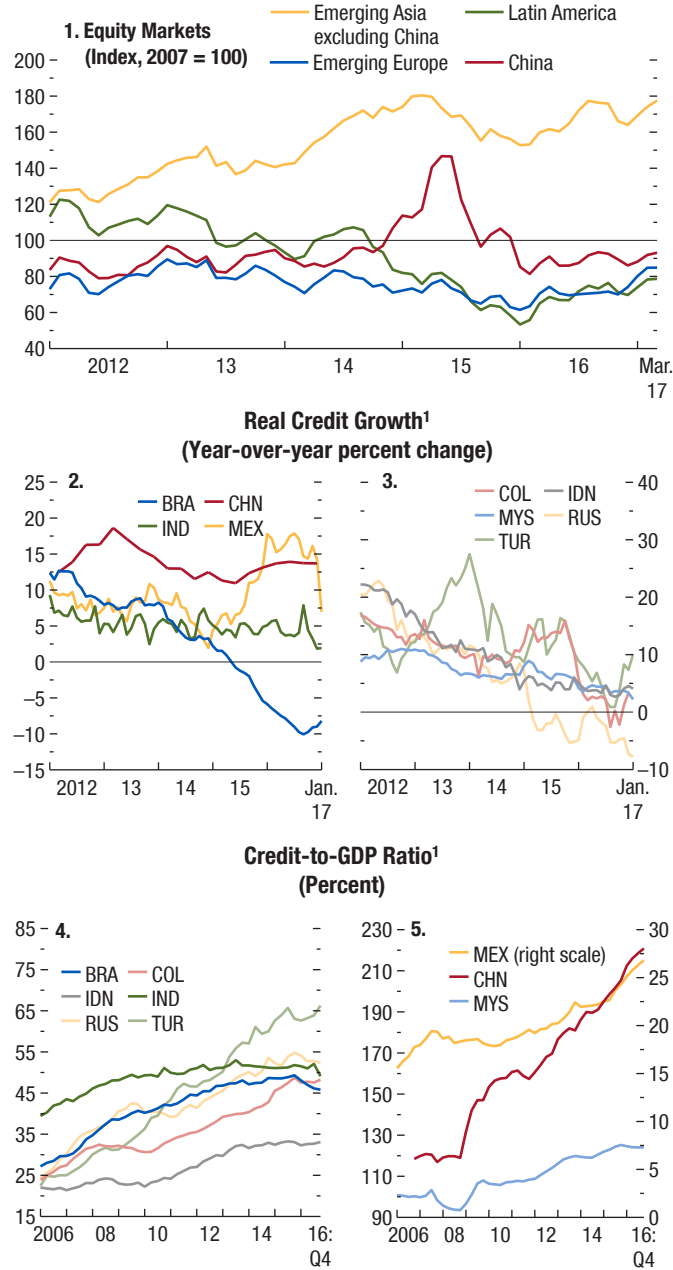


Figure 1.9. Emerging Market Economies: Equity Markets and Credit

Equity prices are up, relative to August, in most emerging market economies. Credit dynamics are heterogeneous across emerging market economies.



Sources: Bloomberg L.P.; Haver Analytics; IMF, International Financial Statistics (IFS) database; and IMF staff calculations.

Note: Data labels in the figure use International Organization for Standardization (ISO) country codes.

¹Credit is other depository corporations' claims on the private sector (from IFS), except in the case of Brazil, for which private sector credit is from the Monetary Policy and Financial System Credit Operations published by Banco Central do Brasil, and China, for which credit is total social financing after adjusting for local government debt swap.