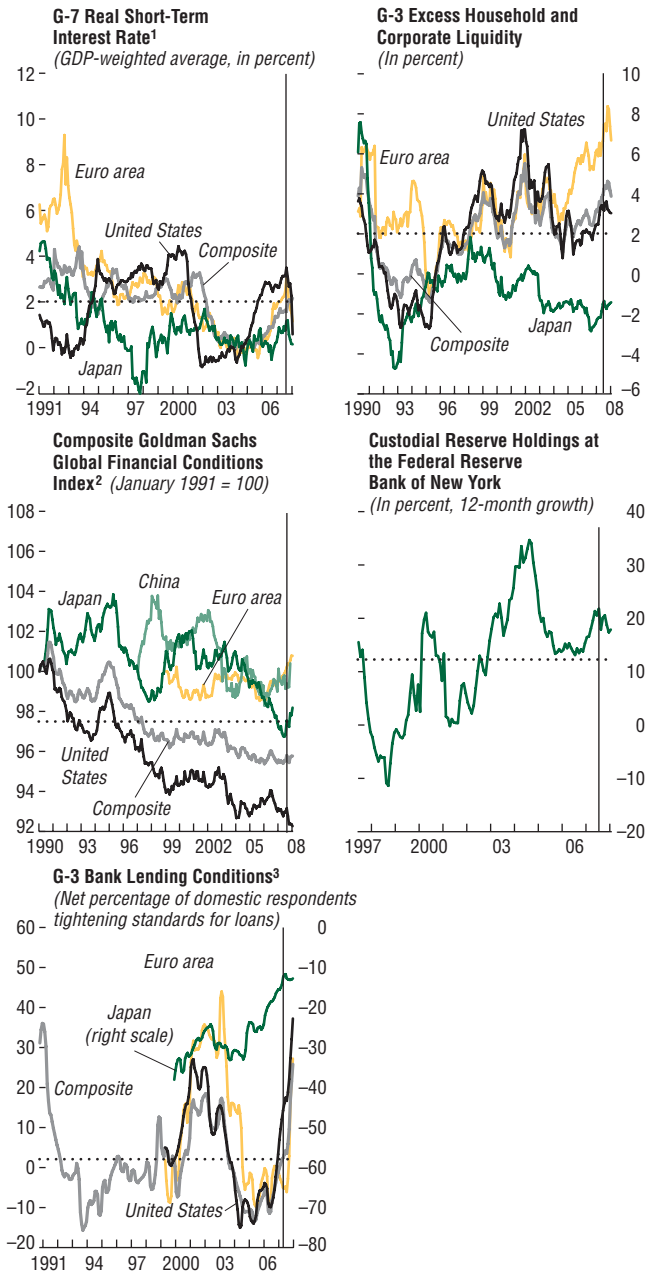


Figure 1.34. Global Financial Stability Map: Monetary and Financial Conditions



Sources: Bloomberg L.P.; Goldman Sachs; OECD; lending surveys by Bank of Japan, European Central Bank, and Federal Reserve Board for households and corporates; and IMF staff estimates.

Note: Dashed lines are period averages. Vertical lines represent data as of the October 2007 GFSR.

¹Only G-3 subindicators are shown.

²A GDP-weighted average of China, euro area, Japan, and the United States. Each country index represents a weighted average of variables, including interest rates, credit spreads, exchange rates, and financial wealth.

³Monthly interpolated GDP-weighted average. Euro area 1999:Q1 to 2002:Q4 based on values implied by credit growth.