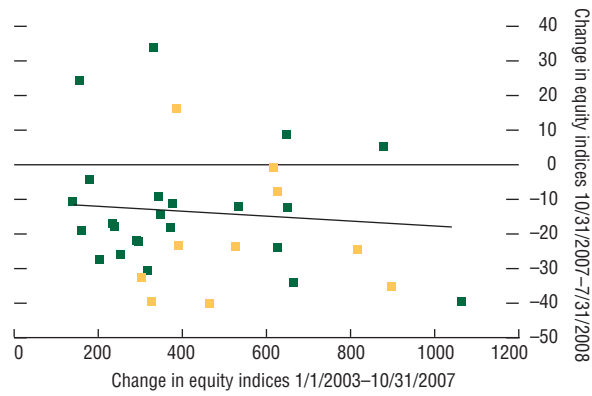


Figure 4.8. Emerging Markets Equity Indices and Foreign Investor Presence

(Percent change)



Sources: IMF, World Economic Outlook and International Financial Statistics databases.

Note: Green squares indicate countries with foreign holdings of equities exceeding 5 percent of GDP.