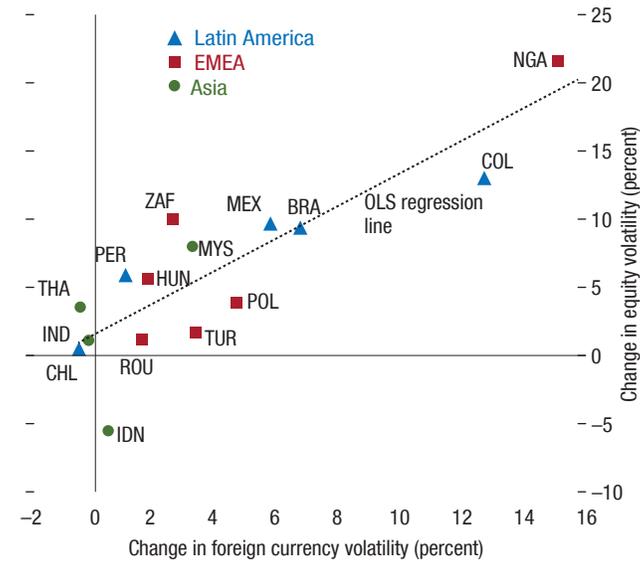


Figure 1.27. Firms in Countries with Large Currency Selloffs Also Had High Equity Volatility
(Percent)



Sources: Bloomberg, L.P.; and IMF staff calculations.

Note: Changes calculated over June 30, 2014–March 9, 2015. Volatilities are three-month realized. Currencies are quoted against the U.S. dollar, except in Hungary, Poland, and Romania, where they are quoted against the euro. Volatility in Russia (not shown) increased 44 points for the ruble and 39 points for equities. BRA = Brazil; CHL = Chile; COL = Colombia; EMEA = Europe, Middle East, and Africa; HUN = Hungary; IDN = Indonesia; IND = India; MEX = Mexico; MYS = Malaysia; NGA = Nigeria; OLS = ordinary least squares; PER = Peru; POL = Poland; ROU = Romania; THA = Thailand; TUR = Turkey; ZAF = South Africa.