Figure 3.2. Emerging Market Economies: Selected Leverage Ratios

1. Aggregate and Firm-Level Measures of Emerging Market Economies’ Corporate Leverage
   (Index, 2007 = 100)

2. Emerging Market Economies’ Corporate Leverage: Listed Firms
   (Ratio, median total liabilities to EBIT or EBITDA)

Sources: Orbis; Thomson Reuters Worldscope; and IMF staff calculations.
Note: EBT = earnings before taxes; EBIT = earnings before interest and taxes; EBITDA = earnings before interest, taxes, depreciation, and amortization.