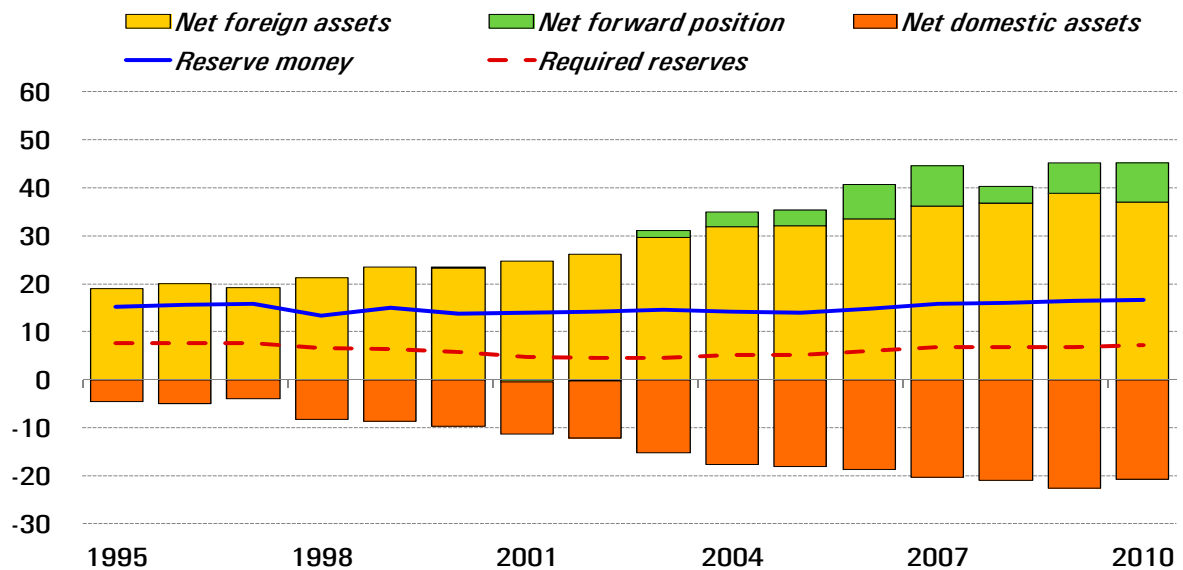
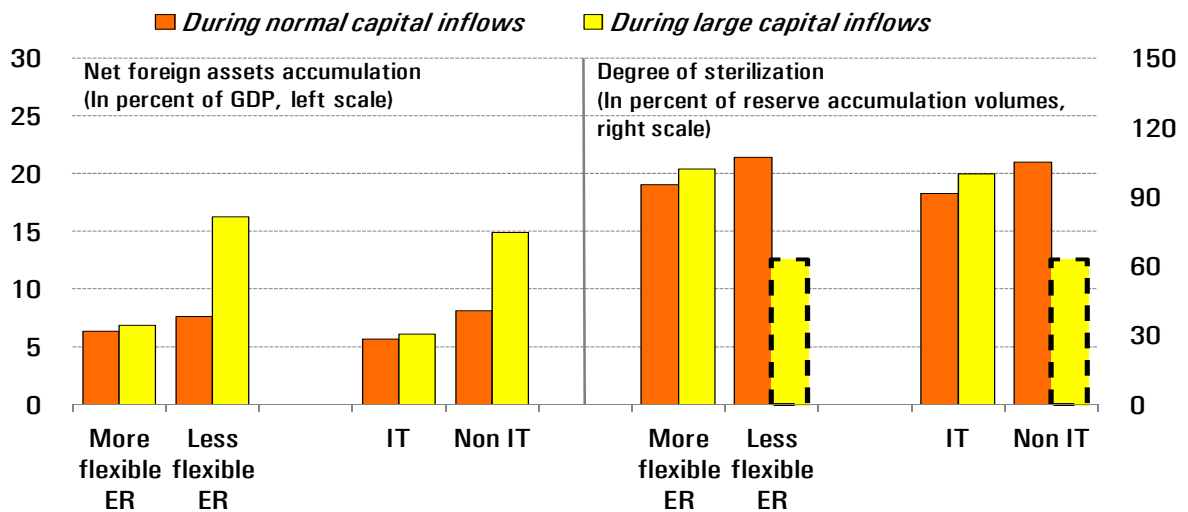


Emerging Asia: Composition of Central Bank Balance Sheet (In percent of GDP)



Sources: Haver Analytics; and IMF staff calculations.

Selected Emerging Asia: Net Foreign Assets Accumulation and Degree of Sterilization by Policy Framework¹

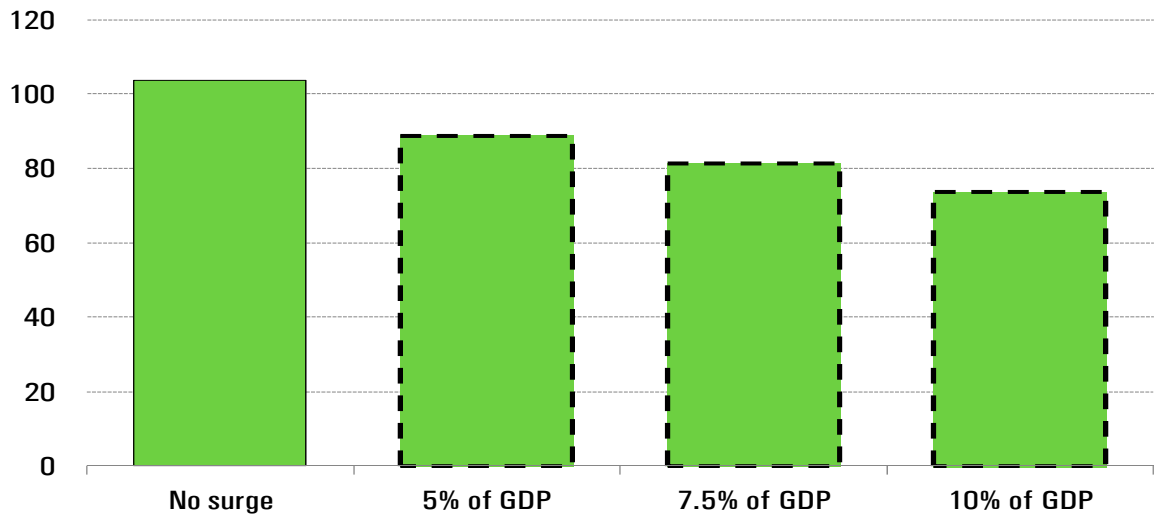


Sources: Haver Analytics; and IMF, *International Financial Statistics* and staff calculations.

¹ IT refers to inflation-targeting regimes. Dashed borders indicate less-than-full sterilization at 5 percent significance level.

Selected Emerging Asia: Degree of Sterilization by Size of Capital Inflows in Non-Inflation-Targeting Economies¹

(In percent)

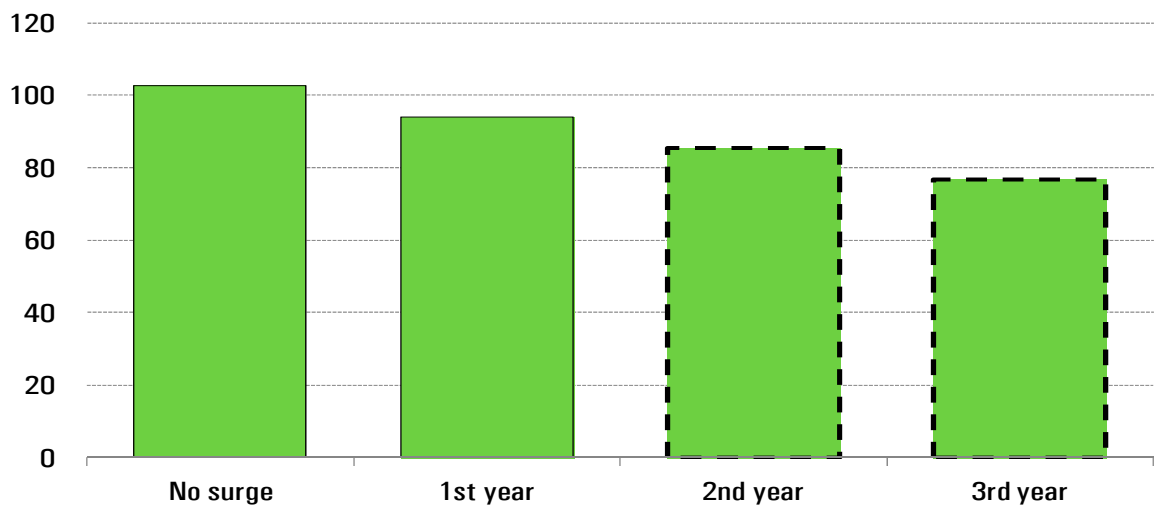


Sources: Haver Analytics; and IMF, *International Financial Statistics* and staff calculations.

¹ Dashed borders indicate less-than-full sterilization at 5 percent significance level. Non-inflation-targeting economies include those with less flexible exchange rate regimes.

Selected Emerging Asia: Degree of Sterilization by Duration of Capital Inflows in Non-Inflation-Targeting Economies¹

(In percent)



Sources: Haver Analytics; and IMF, *International Financial Statistics* and staff calculations.

¹ Dashed borders indicate less-than-full sterilization at 5 percent significance level. Non-inflation-targeting economies include those with less flexible exchange rate regimes.