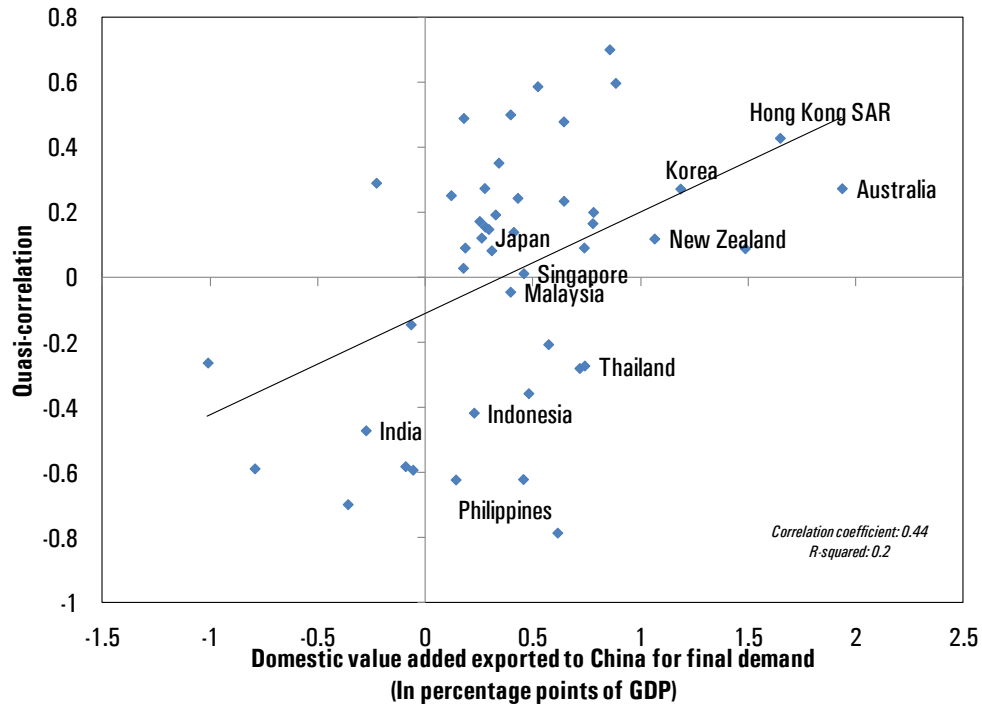


Figure 3.11

## Change in Output Co-movement with China and Value Added Exported to China for Final Demand

(Change from early 2000s to latest)



Sources: IMF, World Economic Outlook database; Organization for Economic Co-operation and Development and World Trade Organization, Trade in Value-Added database; and IMF staff estimates.