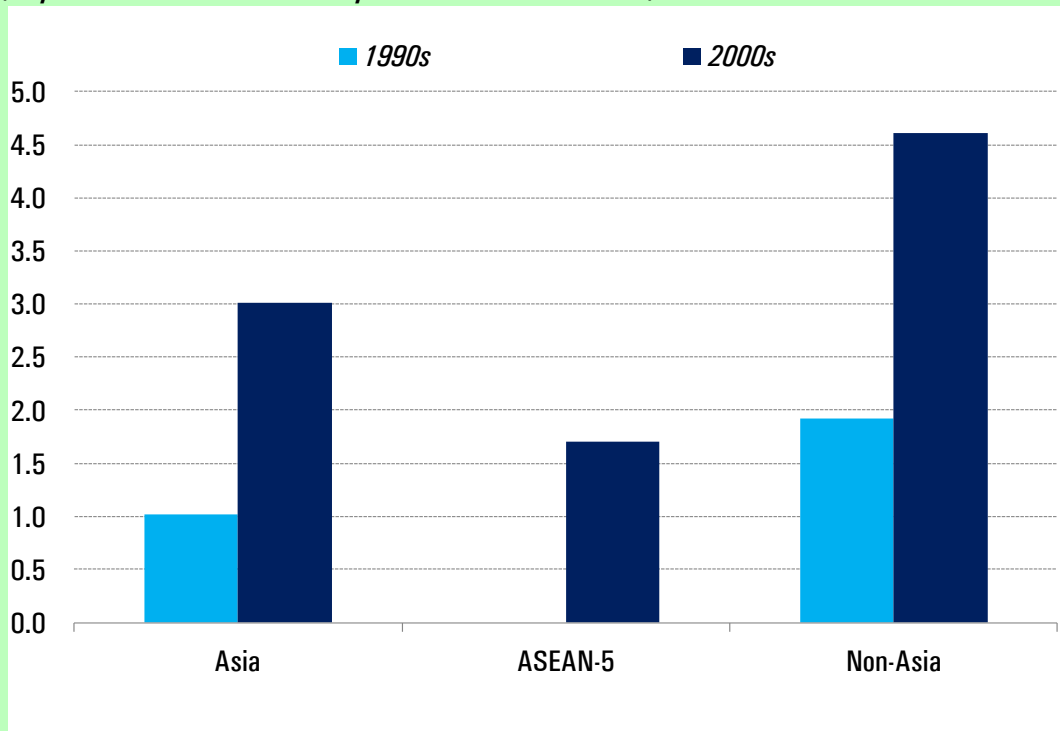


Figure 3.9

Median Bilateral Banking Integration¹

(In percent of total external position with the world)



Sources: Bank for International Settlements; and IMF staff estimates.

¹ Calculated as period medians of the median country pairs in each group (for a definition of the variable, see Appendix II in Duval and others, 2014). Data for the 1990s are unavailable for ASEAN-5 as a whole.