Figure 4.4: Event Study

Asia: Credit Growth\(^1\)
(Average across all episodes; year-over-year percentage change)

Asia: Housing Prices\(^1\)
(Average across all episodes; year-over-year percentage change)

Asia: Non-Resident Capital Flows - Equity\(^1\)
(4-quarter-moving average; percent of GDP)

Asia: Non-Resident Capital Flows - Debt Securities\(^1\)
(4-quarter moving average; percent of GDP)

\(^1\) Relevant tightening policies introduced over the period 2000:Q1-2013:Q1. Excludes overlapping episodes within four quarters.

Sources: IMF, World Economic Outlook; CEIC Data Co Ltd.; Haver Analytics; and IMF staff estimates.