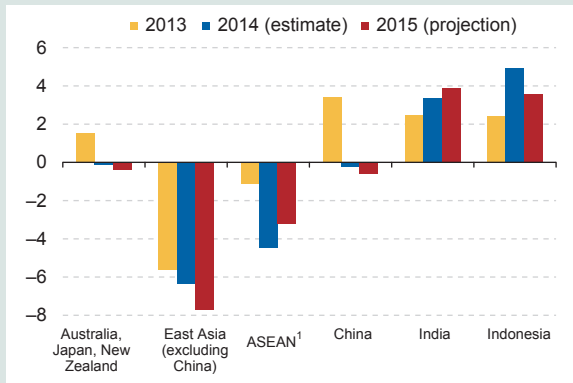


Figure 1.12

## Asia: Financial Account Balances

(Percent of GDP)



Sources: IMF, World Economic Outlook database; and IMF staff calculations.

Note: Inflows are included with a positive sign, while outflows are included with a negative sign. Financial account balance excludes reserve assets. Financial account balances are based on definitions from the IMF's *Balance of Payments Manual* (IMF 2009).

<sup>1</sup> ASEAN includes Malaysia, the Philippines, Singapore, Thailand, and Vietnam.