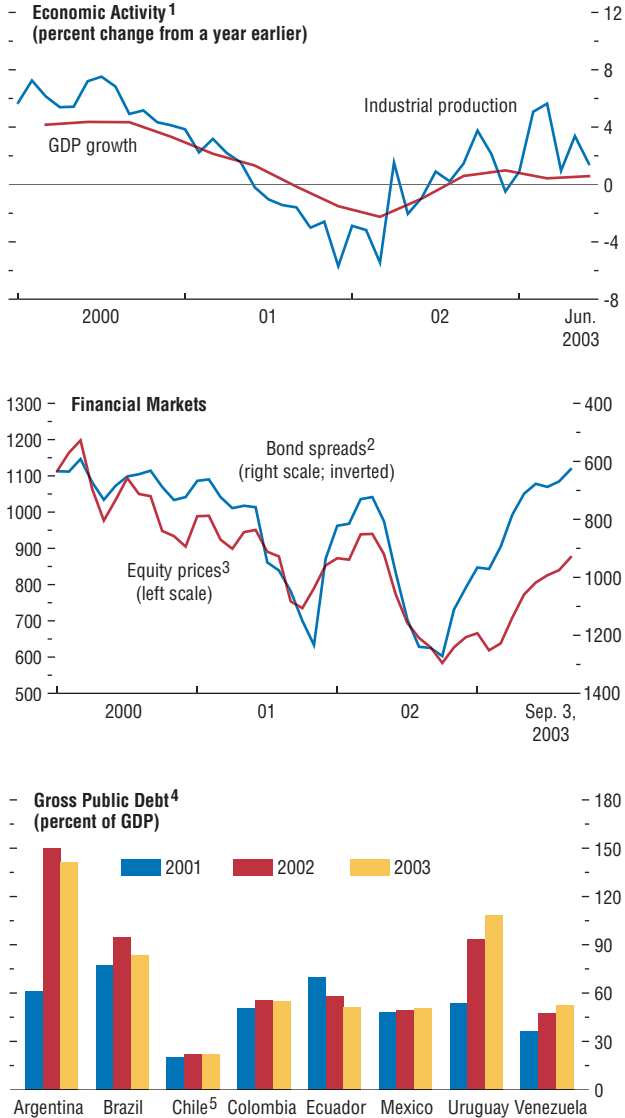


## Figure 1.13. Selected Western Hemisphere Countries: Economic Activity, Financial Indicators, and Public Debt

A fragile recovery is under way following the sharpest downturn in two decades. A key policy challenge is to improve the resilience of Latin America's economies to shocks, including by reducing public debt.



Sources: Bloomberg Financial Markets, LP; Haver Analytics; and IMF staff estimates.

<sup>1</sup> Argentina, Brazil, Chile, Colombia, Mexico, Peru, and Venezuela. Purchasing-power-parity weighted.

<sup>2</sup> EMBI+ in basis points.

<sup>3</sup> MSCI index in U.S. dollars.

<sup>4</sup> Total external and domestic debt. Data for 2003 are IMF staff projections.

<sup>5</sup> General government and public enterprises.