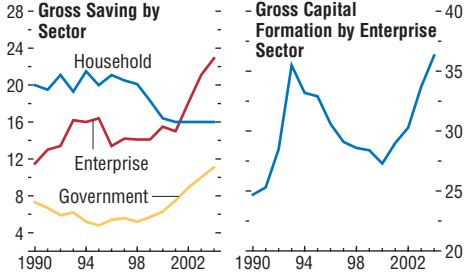
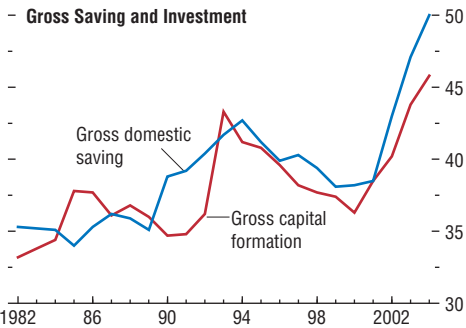


China's Saving and Investment by Sector (Percent of GDP)



Sources: Modigliani and Cao (2004); and IMF staff calculations.