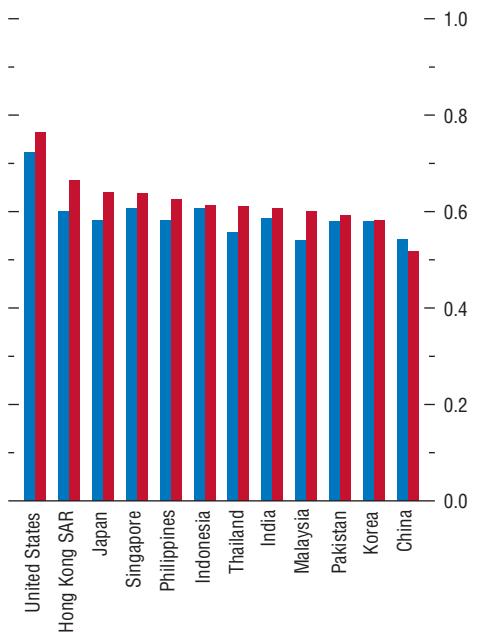


### Corporate Governance Quality Index

■ Average, 1995–96 ■ Average, 2000–03



Source: IMF staff calculations.