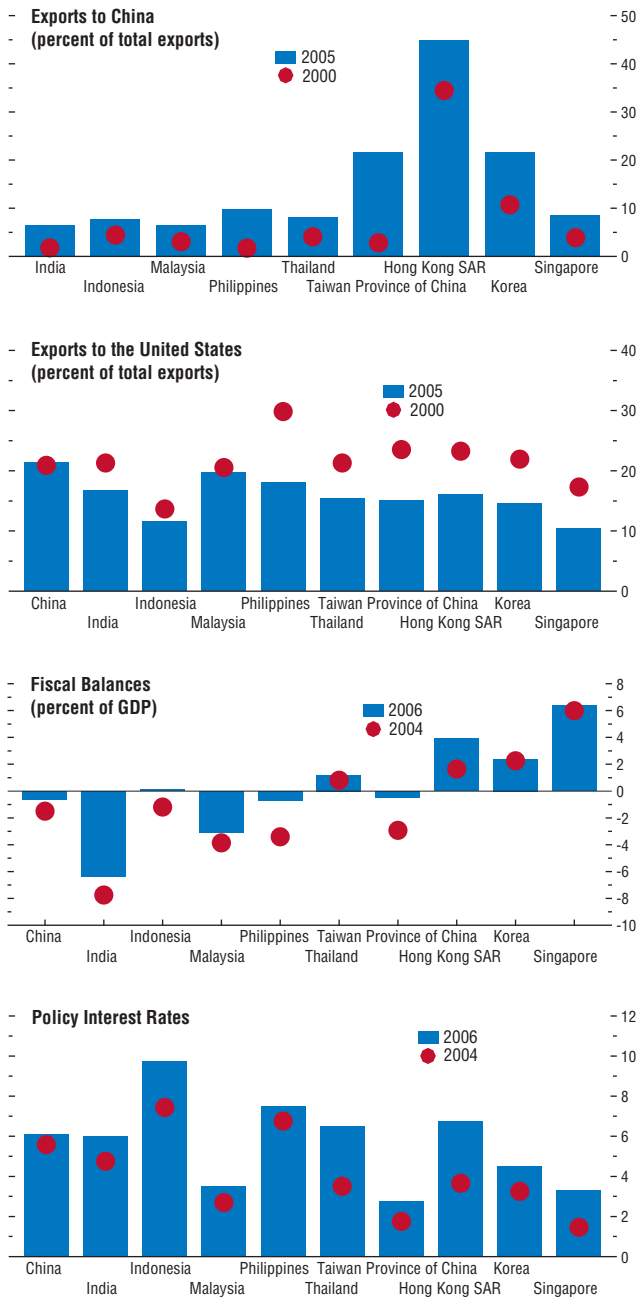


Figure 2.6. Emerging Asia: Assessing the Resilience to a Global Slowdown

Regional economies have less direct exposure to the United States than at the beginning of the decade, while their exposure to China has grown. Monetary and, in some cases, fiscal policy are also cyclically well positioned to respond to a slowdown in the demand for exports.



Sources: Haver Analytics; IMF, *International Financial Statistics*; and IMF staff calculations.