Emerging Economies: Resilient Financial Markets

Source: IMF staff calculations.

1Purchasing-power-parity-weighted average; the financial stress indices are expressed as a deviation from average since the mid-1990s. See Chapter 4 of the April 2009 World Economic Outlook.


EMs: emerging markets; Emerging Asia: China, Korea, Malaysia, Philippines, Thailand; Emerging Europe: Hungary, Poland; Latin America: Argentina, Brazil, Colombia, Mexico, Peru.

3EMP: exchange market pressure; BSEC: banking sector; EMBI: Emerging Market Bond Index spreads; EQRET: equity market return; EQVOL: equity market volatility.