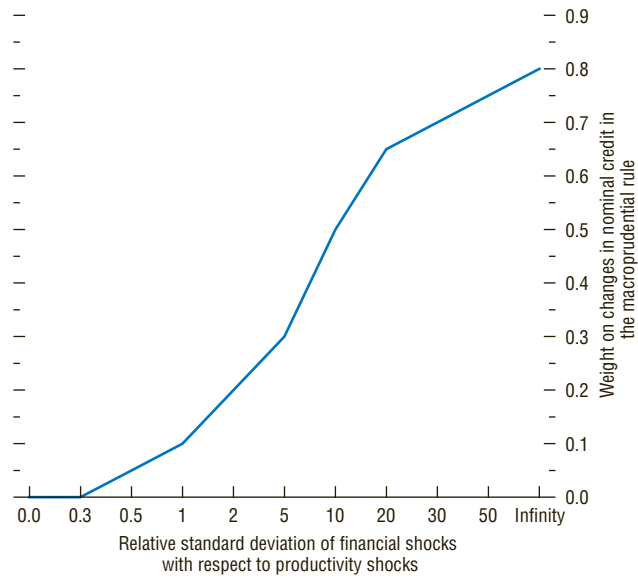


**Figure 3.17. Optimal Weight on Nominal Credit in the Macroprudential Rule**

As the importance of financial shocks increases, the macroprudential tool becomes more useful.



Source: IMF staff calculations.