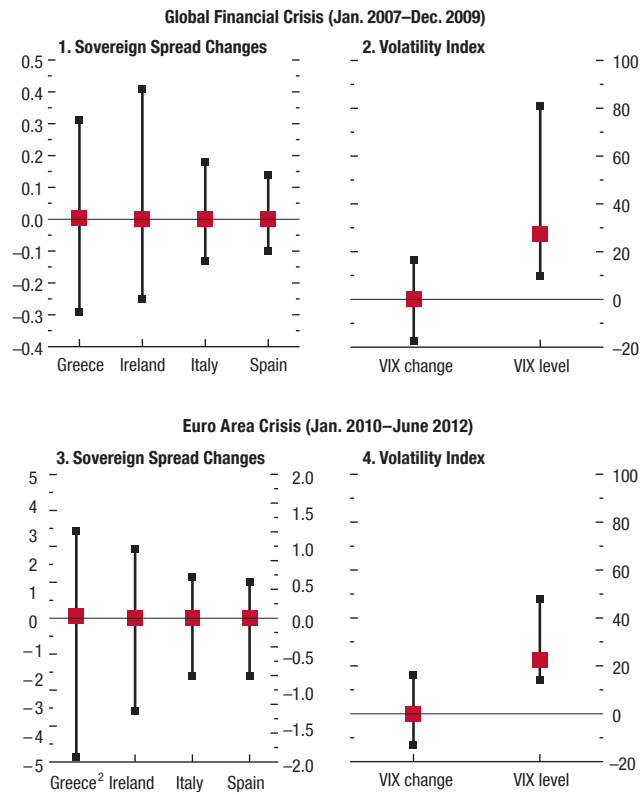


Figure 2.SF.1. Financing Conditions for Euro Area Periphery Economies and the United States, 2007–12
(Percentage points for daily spread changes and points for VIX)¹

Financing conditions faced by the euro area periphery economies sharply deteriorated during the euro area crisis. In contrast, U.S. financial market stress is somewhat lower now than during the global financial crisis.



Sources: Bloomberg Financial Markets; and IMF staff calculations.

¹VIX: Chicago Board Options Exchange Market Volatility Index.

²Greek sovereign spread changes are on the left scale.