Figure 2.SF.2. Changes in Stress Indicators, 2007–12
(percentage points for daily sovereign spread and points for VIX)

Financial stress is proxied by sharp increases in sovereign spreads for the euro area periphery economies and in the VIX for the United States.

Sources: Bloomberg Financial Markets; and IMF staff calculations.

1VIX: Chicago Board Options Exchange Market Volatility Index.

2Data on Irish 10-year bond yields were discontinued after October 11, 2011. Beyond this date, stress in the euro area reflects data on Greece, Italy, and Spain.