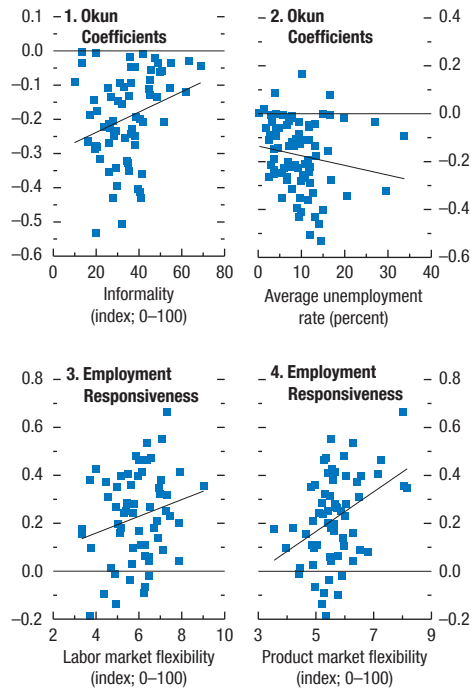


**Figure 4.1.3. Okun's Law: Employment and Output in Emerging Market and Developing Economies**



Source: IMF staff calculations.  
 Note: The index of informality is taken from Schneider (2004) and Schneider, Buehn, and Montenegro (2010). The indicators of labor and product market flexibility are described in Crivelli, Furceri, and Toujas-Bernaté (forthcoming).