Figure 3.14. Comparison of Various Output Comovement Measures

- Growth-rate correlations
- Baxter-King detrended output correlations
- Christiano-Fitzgerald detrended output correlations
- Hodrick-Prescott detrended output correlations
- Moving-average detrended correlations

Sources: Haver Analytics; IMF, World Economic Outlook; Organization For Economic Cooperation and Development; and IMF staff calculations.

Note: Vertical line indicates the third quarter of 2008, when Lehman Brothers filed for bankruptcy.