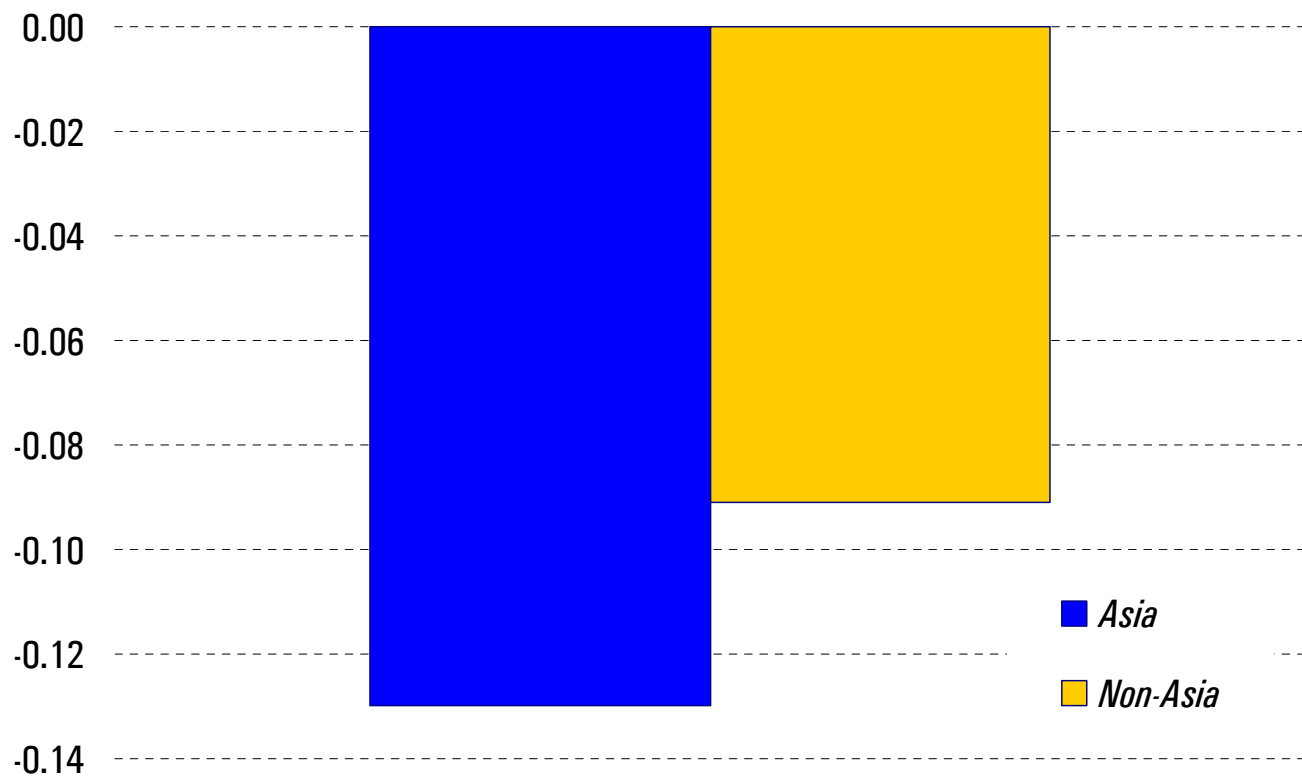


Figure 3.15. The Effect of Corporate Governance Reform on Corporate Savings
(Regression coefficients)



Source: IMF staff estimates.