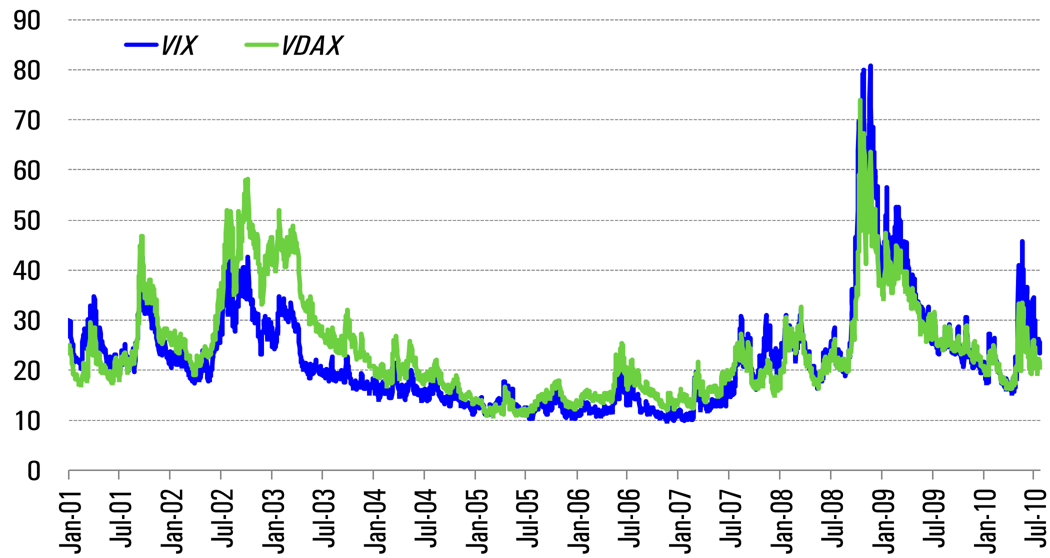
Mature Market Volatility 2001–10[1]

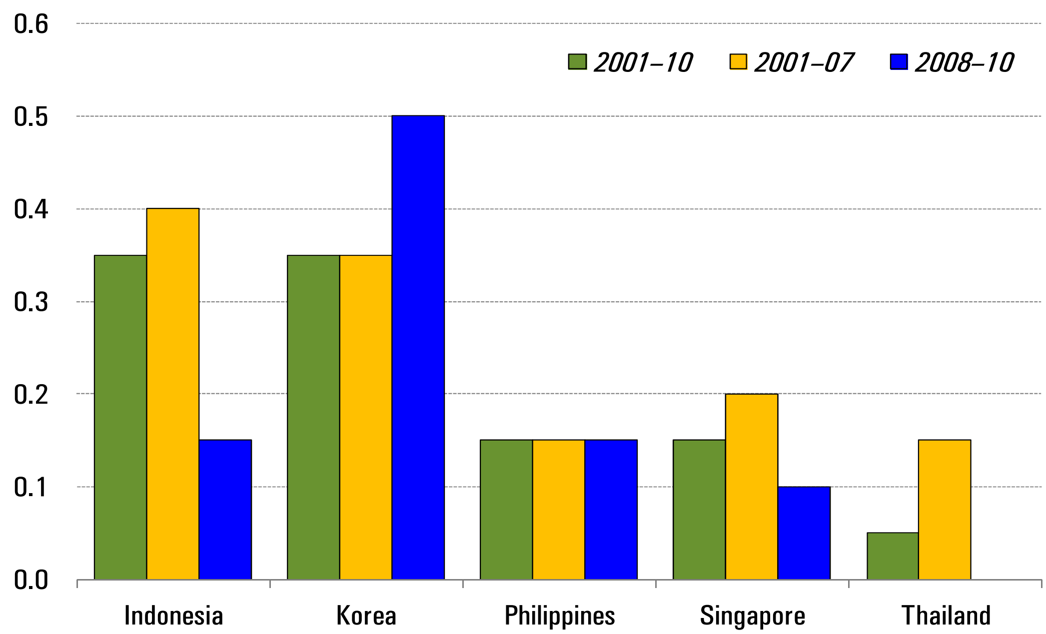


Source: Bloomberg LP.

[1] The VIX and the VDAX volatility indices are used for expected volatility over the next thirty days of the S&P 500 (United States) and the DAX (Germany) stock indices, respectively.

Selected Asia: Exchange Rate Elasticities

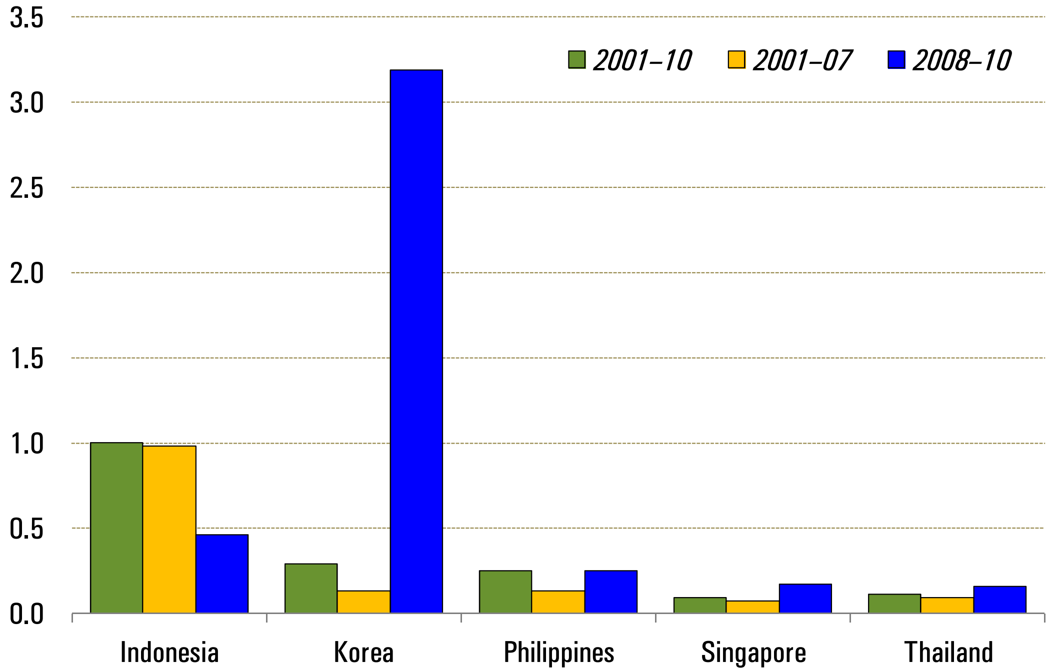
(Response to 5 percent increase in VIX index; depreciation; GARCH models)



Source: IMF staff estimates.

Selected Asia: Long Run Volatility of Exchange Rates

(Unconditional variance from GARCH models)



Source: IMF staff estimates.