Figure 3.12. Asia: Real Effective Exchange Rates (REER) and Real Export Growth

y = -0.2474x + 1.0296
R² = 0.0275
t-statistic = -1.49

Annual percent change in export volume (detrended)

Annual percent change in IMF REER (lagged)

y = -0.3925x + 0.9935
R² = 0.0446
t-statistic = -1.92

Annual percent change in export volume (detrended)

Annual percent change in Integrated REER (lagged)
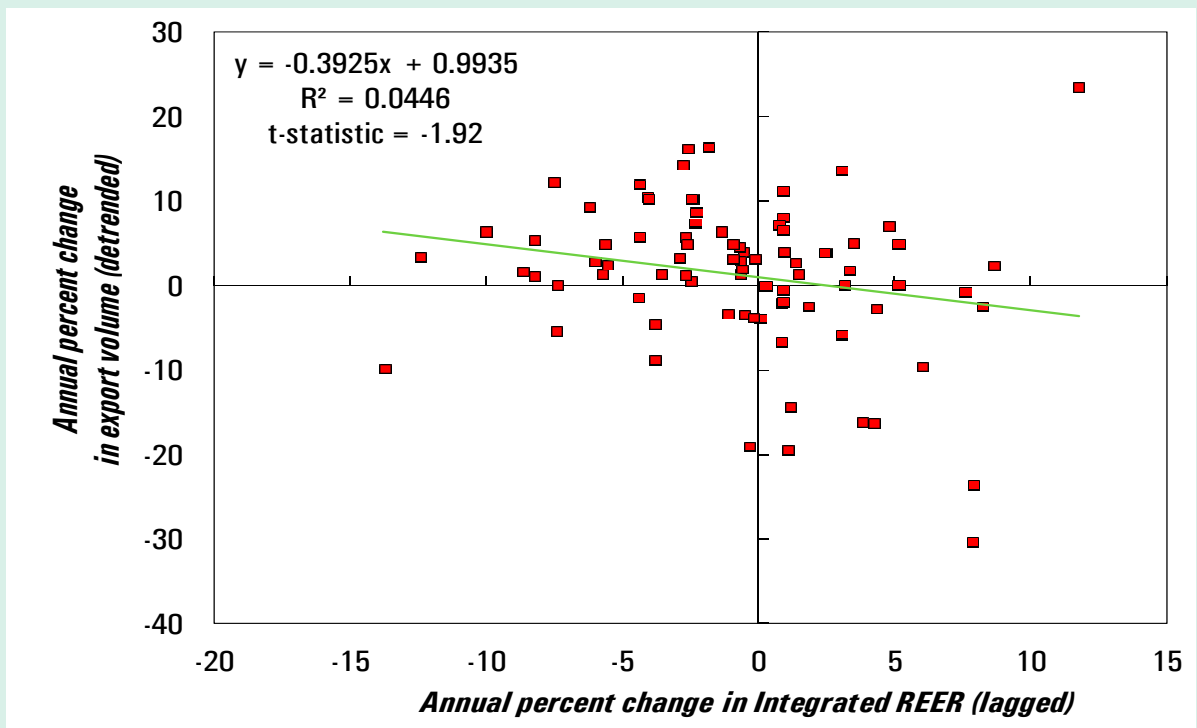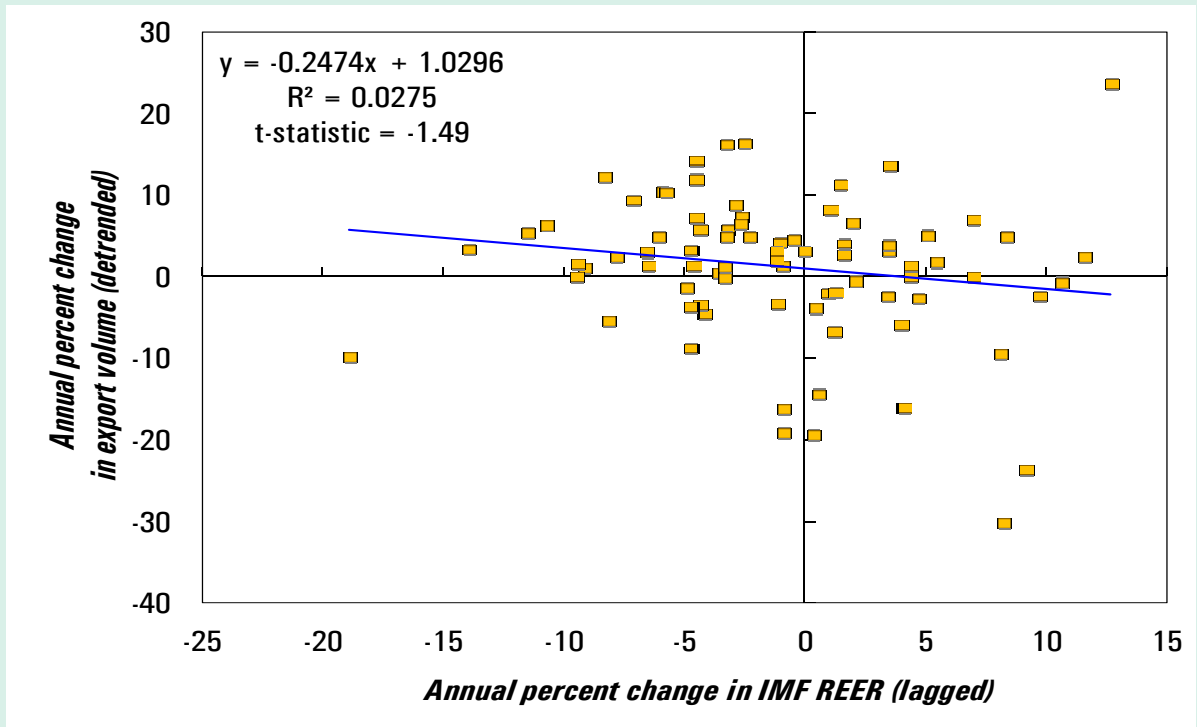
Sources: IMF, Information Notice System database, and staff calculations.