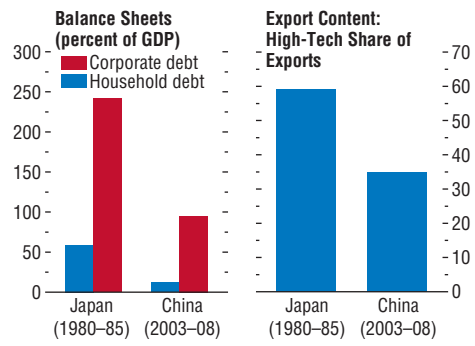


Figure 1.4.2. Japan and China: Balance Sheets and Export Content



Sources: Haver Analytics; and IMF staff estimates.