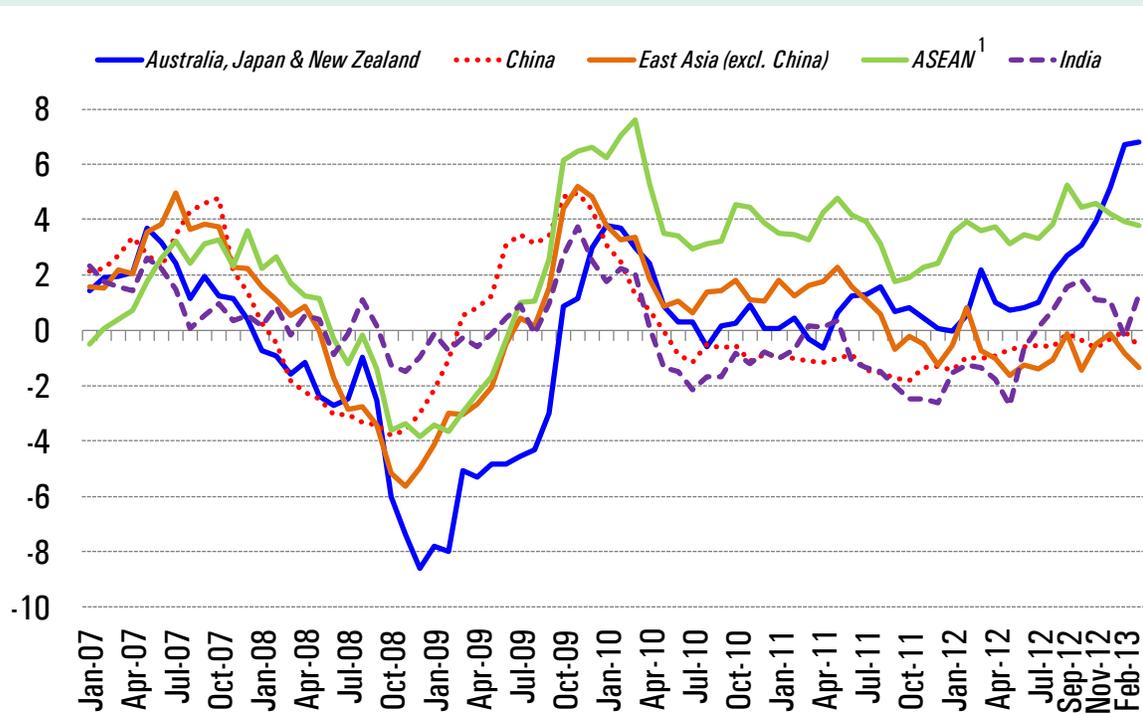


Figure 1.13. Asia: Financial Conditions Index (FCI)

(Index; increase = loosening of financial conditions)



Source: IMF staff estimates (see Osorio, Pongsaparn, and Unsal, 2011, "A Quantitative Assessment of Financial Conditions in Asia," IMF Working Paper 11/170 for details).

¹ ASEAN includes Indonesia, Malaysia, the Philippines, Singapore, and Thailand.