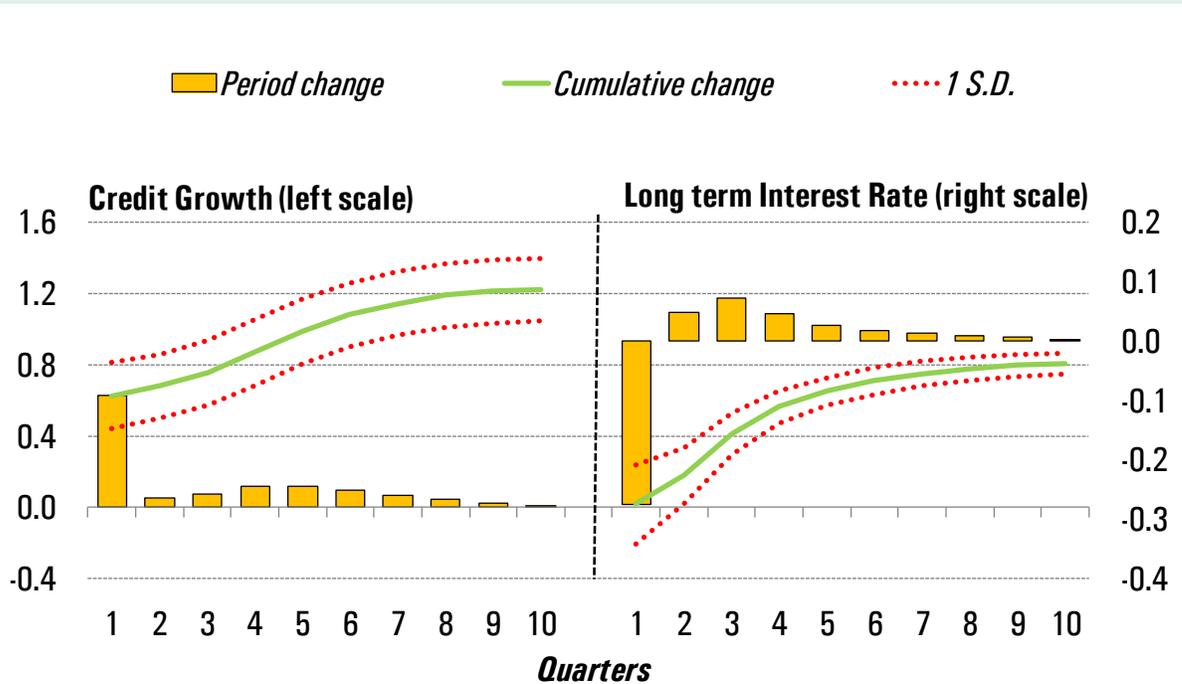


Figure 1.14. Emerging Asia: Response of Credit Growth and Long-Term Interest Rate to Non-FDI Inflows¹

(In percentage points)



Source: IMF staff estimates.

¹ Includes the Philippines, Malaysia, Thailand, Indonesia, India, Korea, and Taiwan Province of China. Response of quarter-on-quarter annualized growth to 1 percentage point of GDP increase in net inflows of each type.