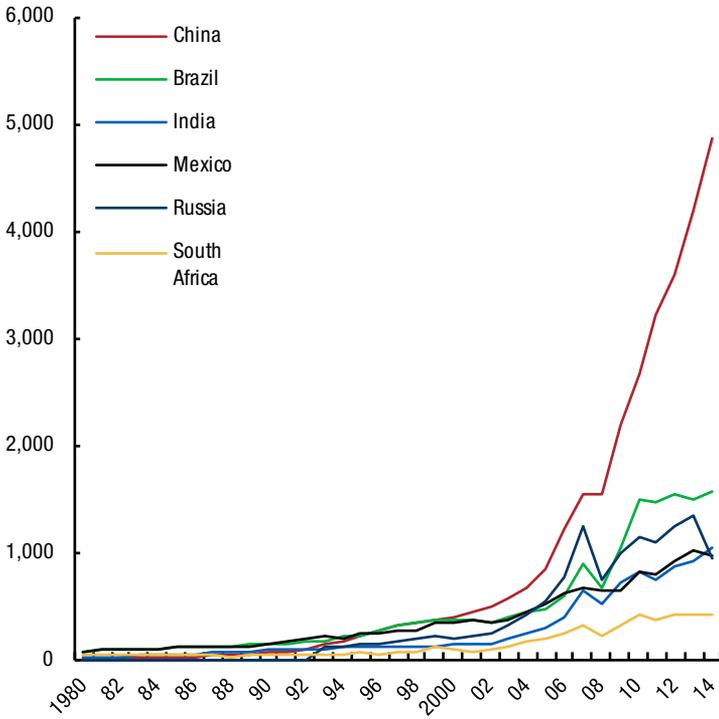


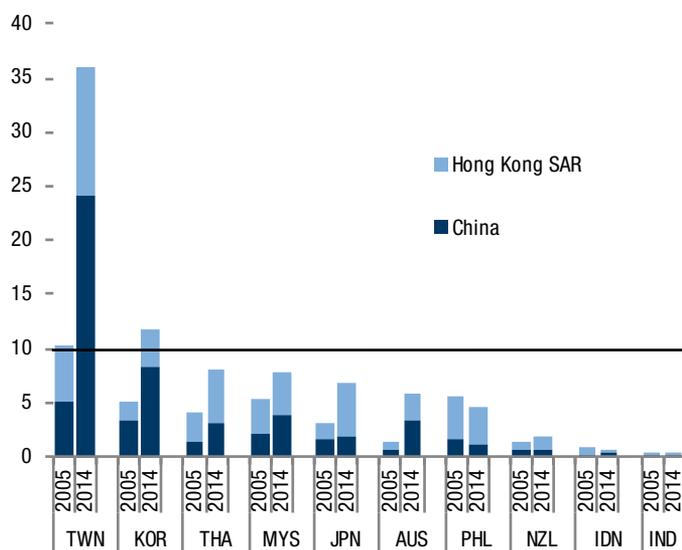
Figure 2.3.1. Major Emerging Markets: Total External Liabilities
(Billion U.S. dollars)



Source: Updated and extended version of the Lane and Milesi-Ferretti (2007) dataset.

Figure 2.3.2. Asia: Financial Claims on China and Hong Kong SAR

(Portfolio, bank, and foreign direct investment claims; percent of GDP)

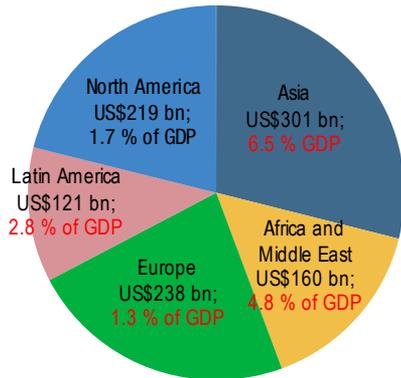


Sources: Bank for International Settlement; IMF, Coordinated Direct Investment Survey and, World Economic Outlook database; and IMF staff estimates.

Note: AUS = Australia; IDN = Indonesia; IND = India; JPN = Japan; KOR = Korea; MYS = Malaysia; NZL = New Zealand; PHL = the Philippines; THA = Thailand; TWN = Taiwan Province of China. Financial claims of Singapore on China and Hong Kong SAR are not reported but exceed 10 percent of GDP.

Figure 2.3.3. China: Outward Direct Investment, end-2015

(Billions of U.S. dollars; percent of GDP)

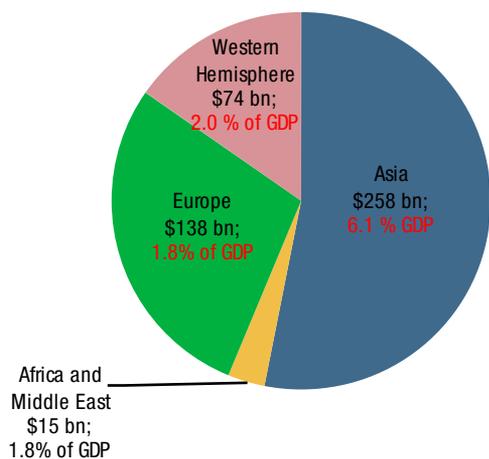


Sources: China Global Investment Tracker; national sources; and IMF staff estimates.

Note: Figures in red indicate the average size of Chinese outward direct investment in each region as a percent of recipient-country GDP.

Figure 2.3.4. China: Bilateral Currency Swap Agreements, end-2015

(Billions of U.S. dollars; percent of GDP)



Source: IMF staff estimates.

Note: Figures in red indicate the average size of swap lines in each region as a percent of recipient-country GDP.