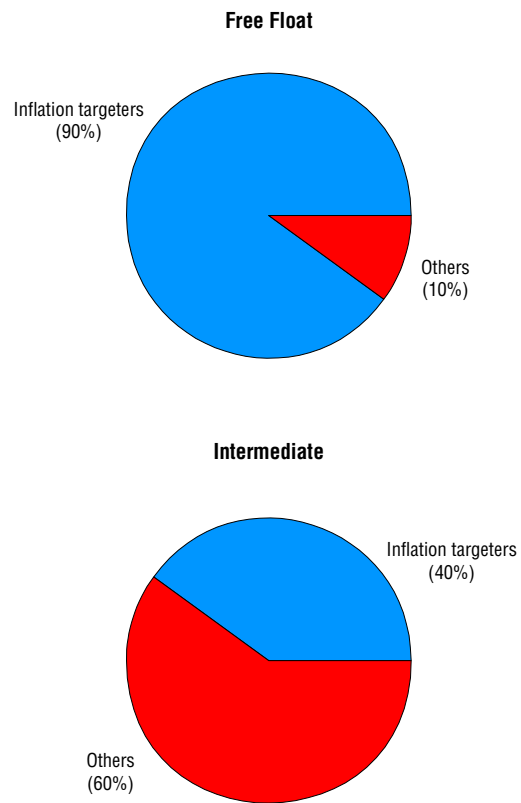


Figure 2.14. Exchange Rate Regimes of Emerging Markets and Inflation Targeting, 2003

Ninety percent of emerging market countries classified as free floating are inflation targeters, compared with 40 percent of emerging market countries with intermediate floats.



Sources: Stone and Roger (2004); and IMF staff calculations.