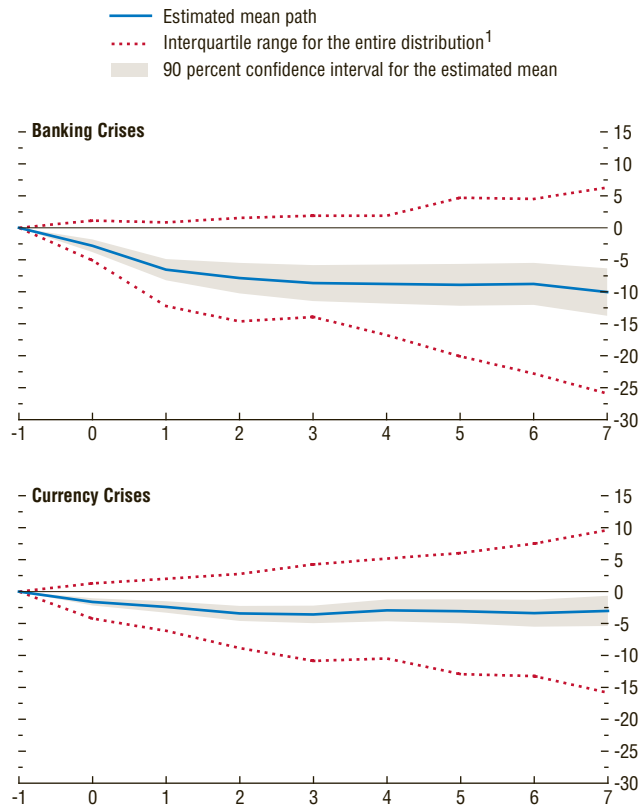


Figure 4.4. Output Evolution after Banking and Currency Crises

(Percent of precrisis trend; mean difference from year $t = -1$; first year of crisis at $t = 0$; years on x-axis)



Sources: World Bank, *World Development Indicators*; and IMF staff calculations.
¹The interquartile range indicates the middle 50 percent of all crises.