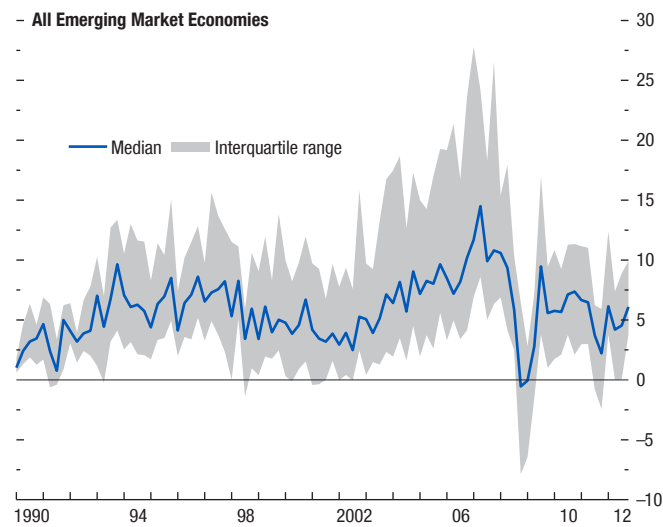


**Figure 4.1. Gross Capital Inflows**  
(Percent of GDP)

Capital inflows to emerging market economies have shown substantial variability over the past decade. Median flows peaked at about 15 percent of GDP just prior to the global financial crisis before dropping to zero. They have since rebounded but continue to demonstrate significant volatility. As seen in the interquartile range, this pattern is common to most emerging market economies.



Sources: IMF, *Balance of Payments Statistics*; and IMF staff calculations.