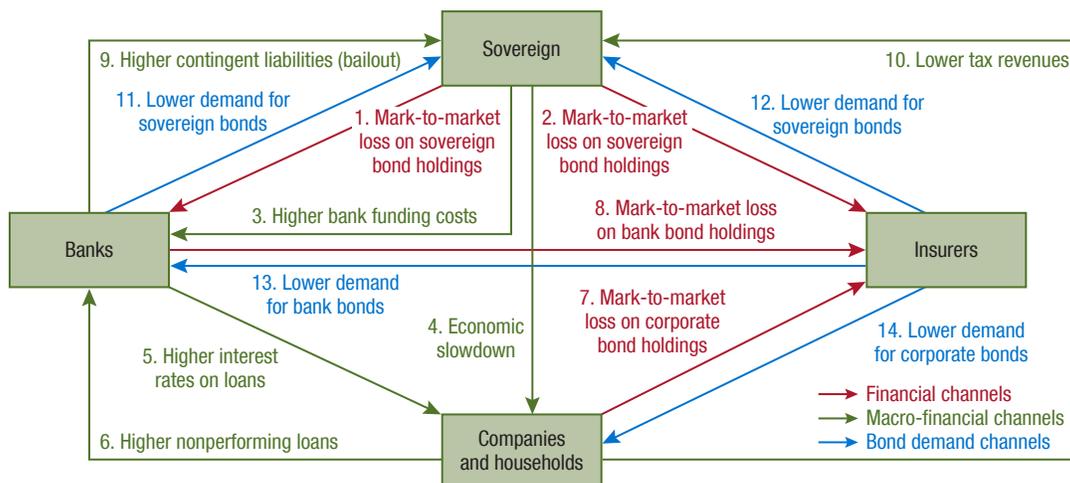


Figure 1.16. Channels of Contagion in the Sovereign–Financial Sector Nexus



Source: IMF staff.