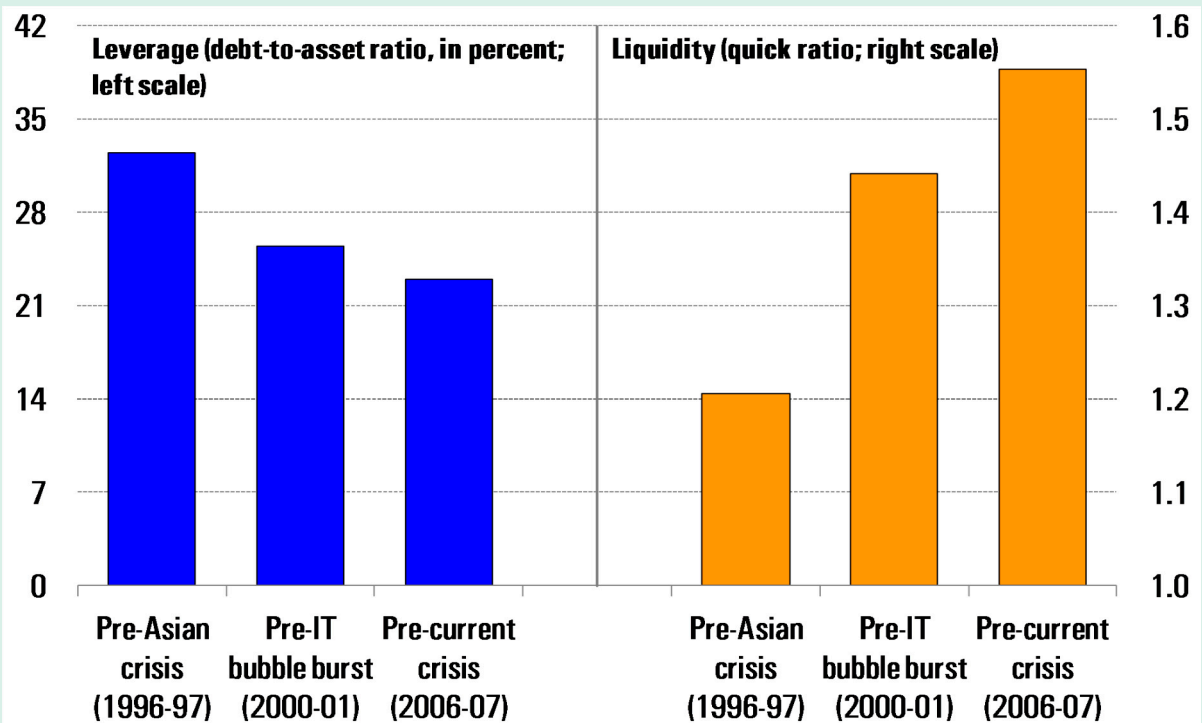


Figure 1.29. Asia: Corporate Balance Sheet

(Two-year average prior to selected recessions)



Source: IMF, Corporate Vulnerability Utility database.