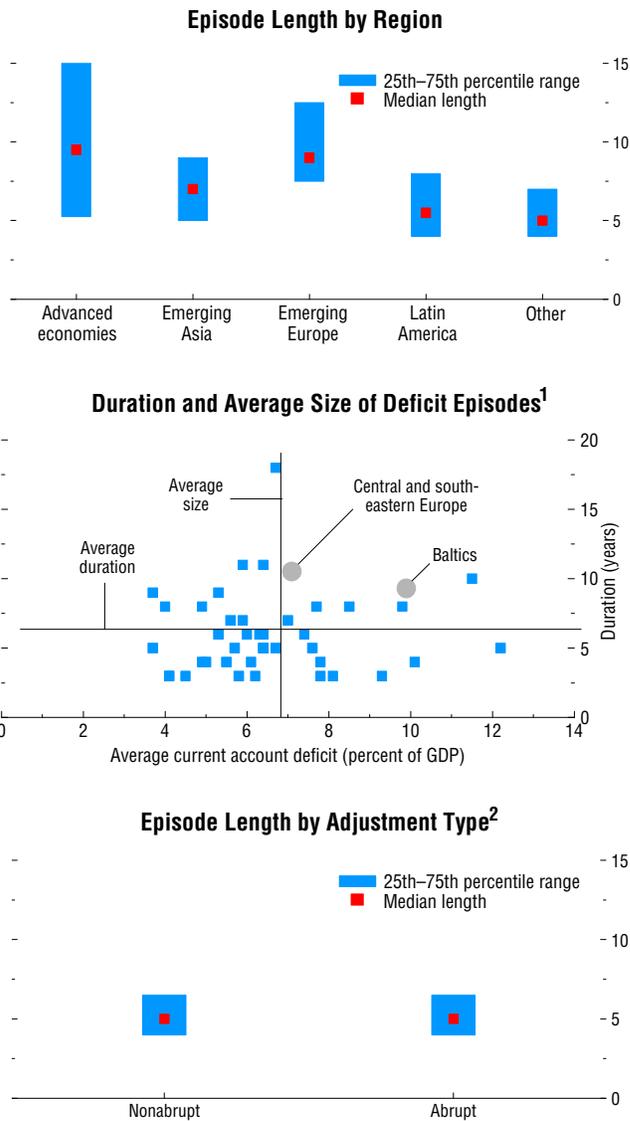


Figure 6.14. Duration of Persistent and Large Current Account Deficits, 1960–2007
(Years)

Episodes in emerging Europe tend to be longer than in other emerging economies. Longer episodes are not more shallow measured by the average current account deficit, nor do they end more abruptly.



Sources: IMF, *Balance of Payments Statistics*; and IMF staff estimates.
¹Sample comprises only complete episodes in emerging economies. Incomplete episodes from emerging Europe are included for comparison. Duration and size of deficit are not correlated.
²Abrupt adjustment is defined as an improvement of the current account balance by more than 4 percent of GDP in the year after the episode ends.