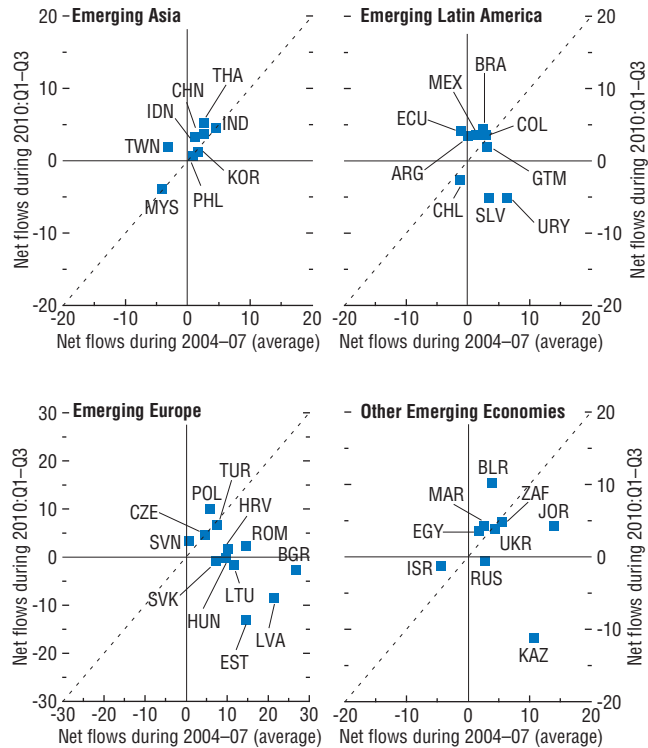


Figure 4.6. Regional Variation in Net Private Capital Flows to Emerging Market Economies

(Percent of GDP)

The nature of the recovery was diverse within each region. Net flows rose strongly in a majority of economies within emerging Asia, while falling short of precrisis averages in most economies within emerging Europe. The experience was more mixed for Latin America and other emerging market economies.



Sources: CEIC; Haver Analytics; IMF, *Balance of Payments Statistics*; national sources; and IMF staff calculations.

Note: Emerging Asia (CHN: China; IND: India; IDN: Indonesia; KOR: Korea; MYS: Malaysia; PHL: Philippines; TWN: Taiwan Province of China; THA: Thailand). Emerging Latin America (ARG: Argentina; BRA: Brazil; CHL: Chile; COL: Colombia; ECU: Ecuador; GTM: Guatemala; MEX: Mexico; SLV: El Salvador; URY: Uruguay). Emerging Europe (BGR: Bulgaria; CZE: Czech Republic; EST: Estonia; HRV: Croatia; HUN: Hungary; LVA: Latvia; LTU: Lithuania; POL: Poland; ROM: Romania; SVK: Slovak Republic; SVN: Slovenia; TUR: Turkey). Other Emerging Economies (BLR: Belarus; EGY: Egypt; JOR: Jordan; ISR: Israel; KAZ: Kazakhstan; MAR: Morocco; RUS: Russia; UKR: Ukraine; ZAF: South Africa).