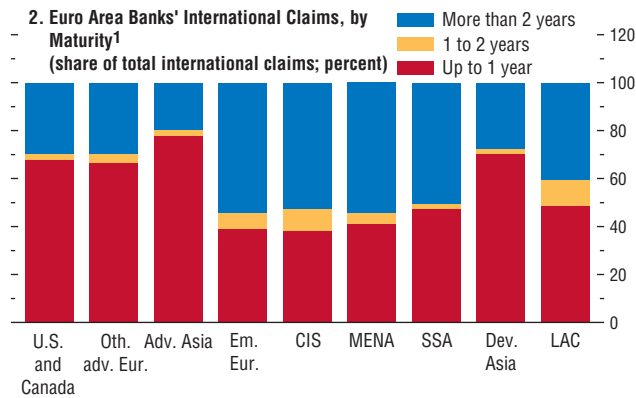
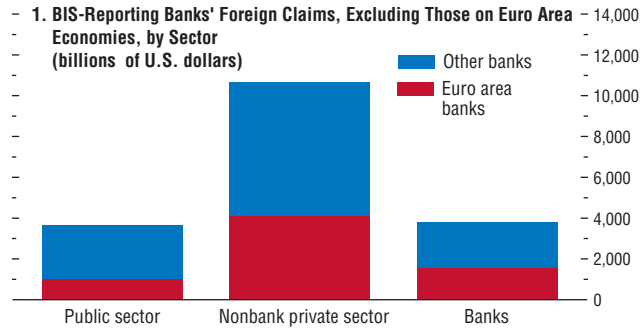


**Figure 2.SF.1. Euro Area Bank Participation in Global Lending, September 2011**

The major role played by euro area banks in global lending and the short-term nature of a substantial share of their foreign claims are good reasons to be concerned about their deleveraging.



Sources: Bank for International Settlements (BIS); and IMF staff calculations.

<sup>1</sup>Advanced Asia (Adv. Asia): Australia, Hong Kong SAR, Japan, Korea, New Zealand, Singapore, Taiwan Province of China; CIS: Commonwealth of Independent States; Dev. Asia: developing Asia; Em. Eur.: emerging Europe; LAC: Latin America and the Caribbean; MENA: Middle East and North Africa; Other advanced Europe (Oth. adv. Eur.): Czech Republic, Denmark, Iceland, Israel, Norway, Sweden, Switzerland, United Kingdom; SSA: sub-Saharan Africa.