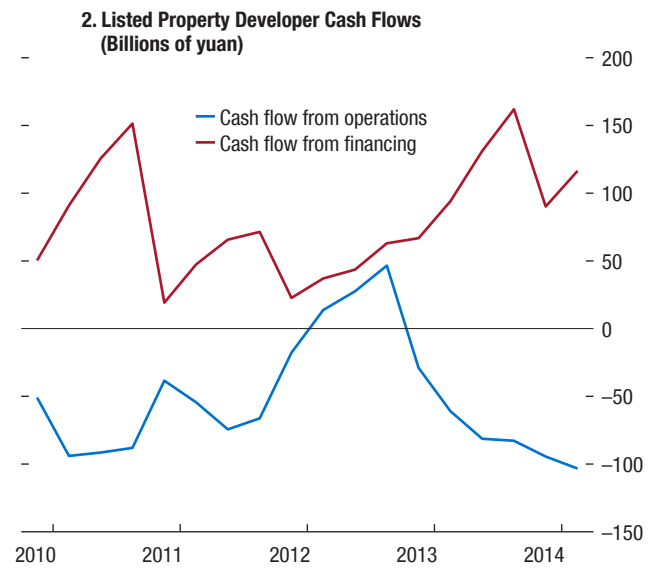
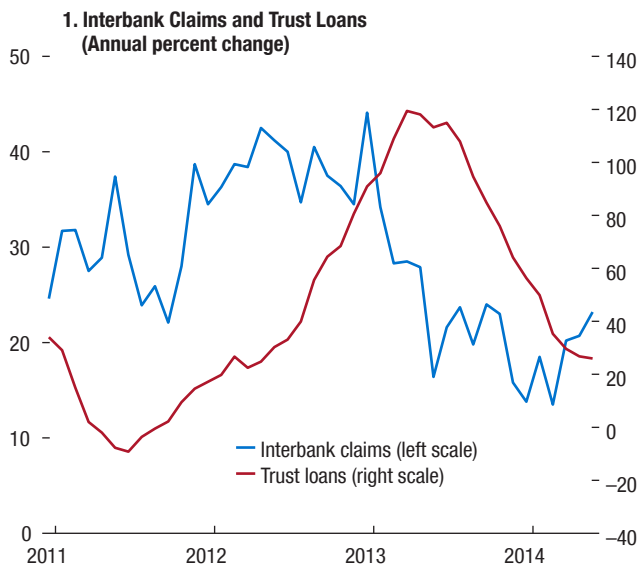


Figure 1.15. China's Shadow Banking and Real Estate Markets

Recent measures to curtail interbank funding of shadow banks have slowed credit growth...

...contributing to the slowdown in real estate activity.



Sources: CEIC; WIND; and IMF staff calculations