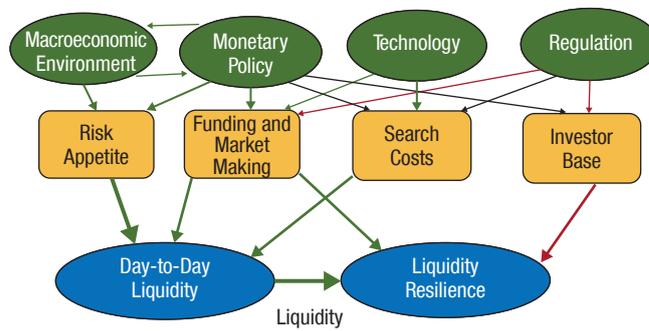


Figure 2.1. Drivers of Liquidity and Liquidity Resilience



Source: IMF staff.

Note: Green (red) arrows signify a positive (negative) effect. Black arrows signify an ambiguous or unknown effect. A thicker arrow suggests a stronger effect.