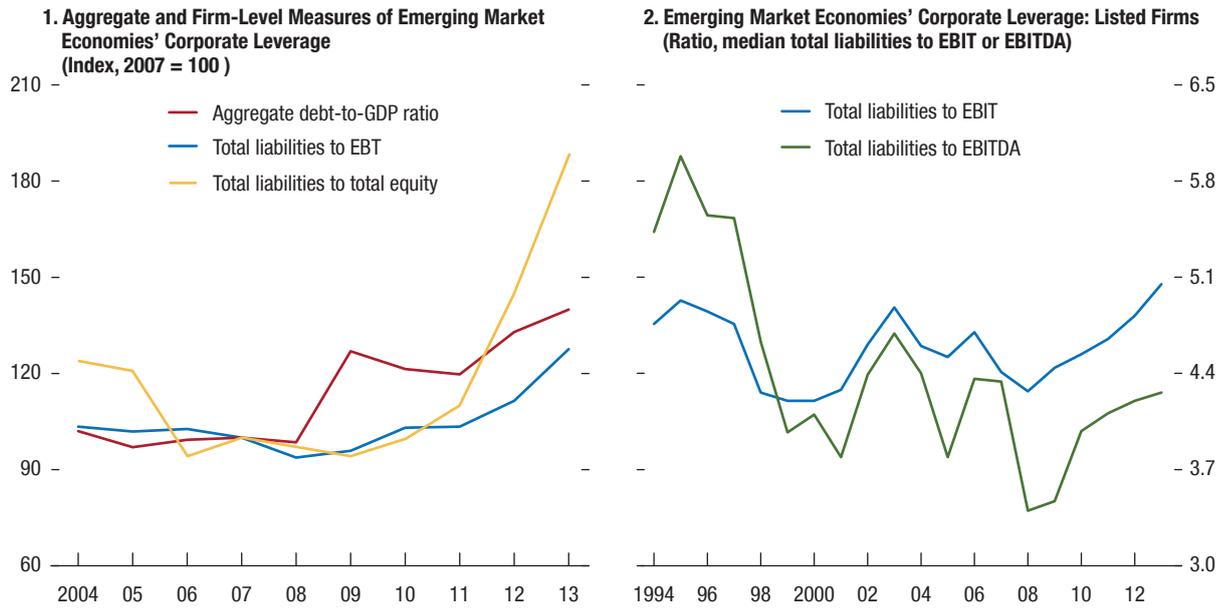


Figure 3.2. Emerging Market Economies: Selected Leverage Ratios



Sources: Orbis; Thomson Reuters Worldscope; and IMF staff calculations.

Note: EBT = earnings before taxes; EBIT = earnings before interest and taxes; EBITDA = earnings before interest, taxes, depreciation, and amortization.