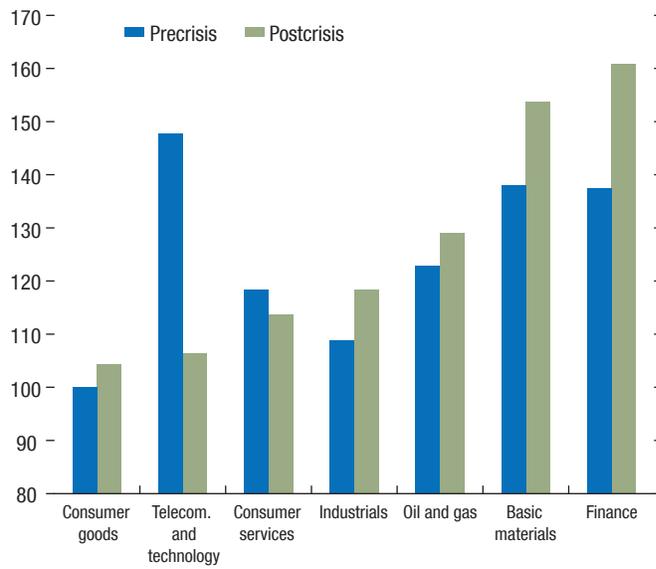


Figure 2.10. Emerging Market Economy Outward Equity Spillovers by Sector
(Index)



Sources: Bloomberg, L.P.; Thomson Reuters Datastream; and IMF staff calculations.

Note: Spillovers were normalized by the minimum value. Telecom. = telecommunications.