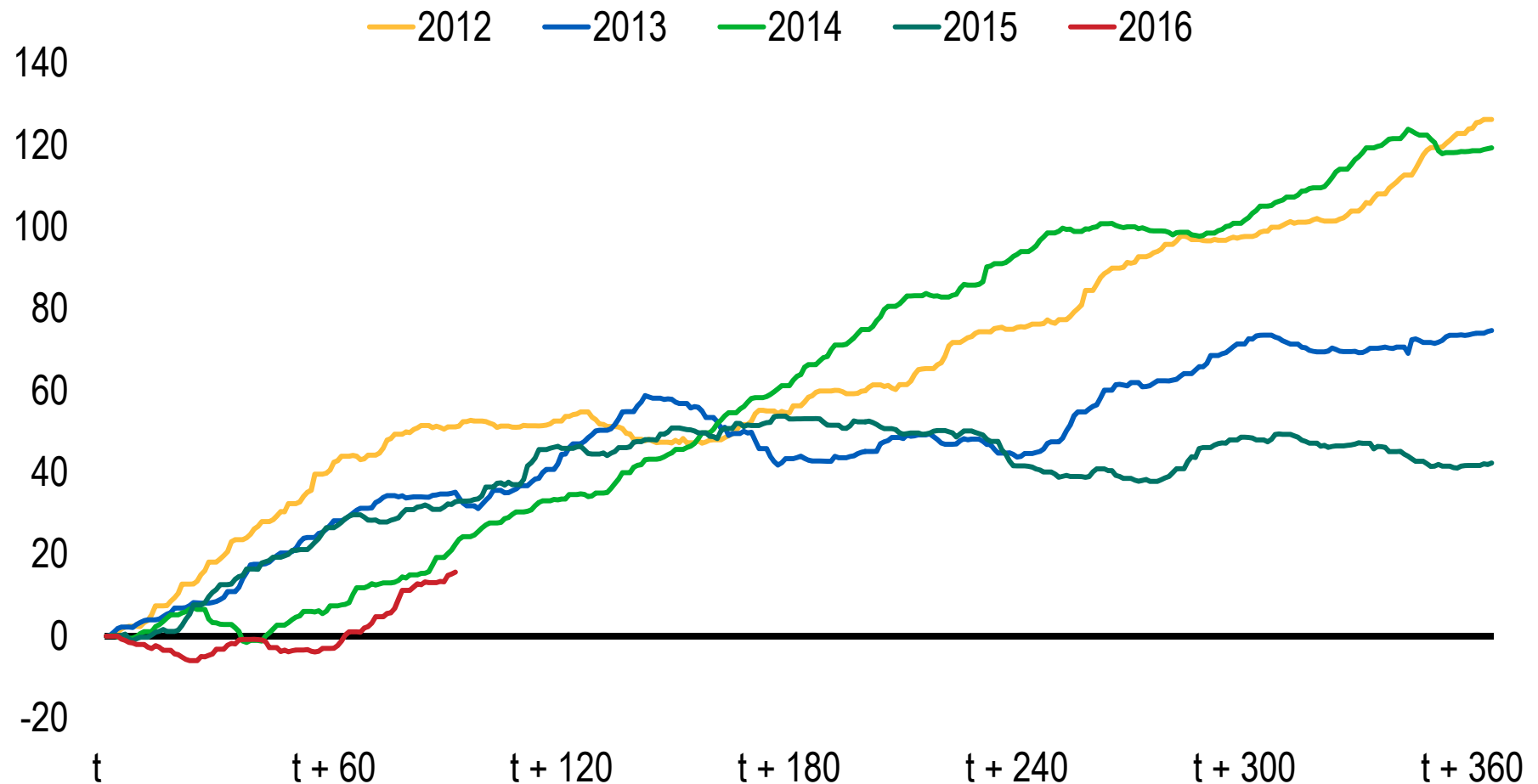


Figure 1.4. Asia: Cumulative Portfolio Flows

(Billions of U.S. dollars)



Sources: Bloomberg L.P. ; Haver Analytics; and IMF staff calculations.

Note: Equities coverage: Indonesia, India, Thailand, Korea, the Philippines, Taiwan Province of China, Sri Lanka, and Vietnam; bonds coverage: Indonesia, India, Thailand, and Korea.