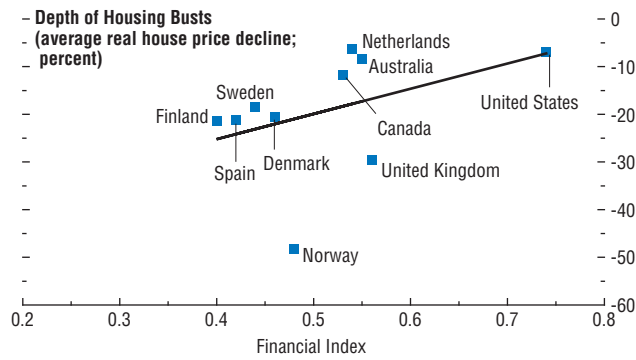
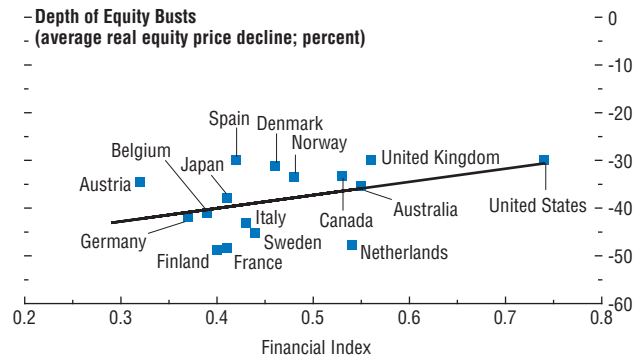


Figure 4.11. Depth of Equity and Housing Busts and the Financial Index, 1985–2005

Equity and housing busts have been shallower in more arm's length financial systems.



Sources: OECD Analytic Database; and IMF staff calculations.