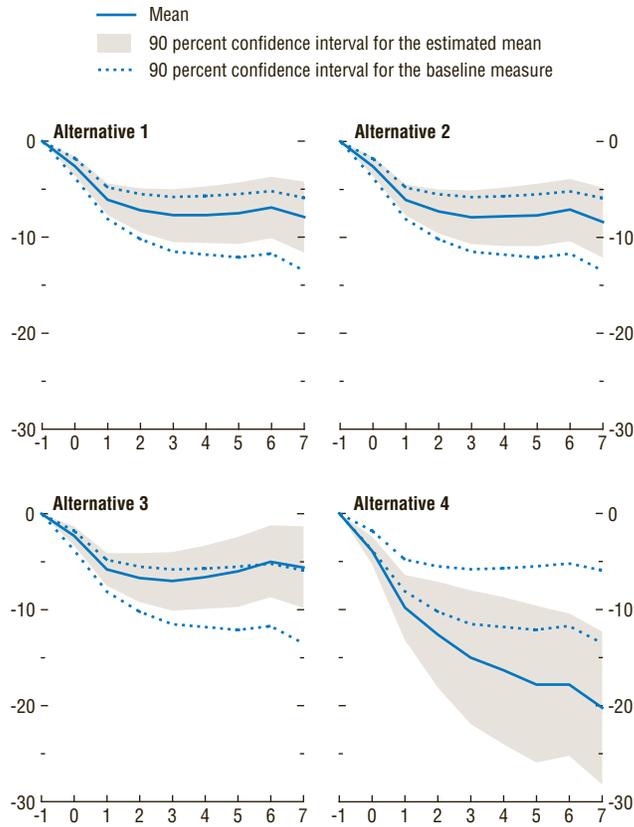


**Figure 4.15. Output Evolution after Banking Crises:  
Alternative Measures of Precrisis Trend**

*(Percent of precrisis trend; mean difference from year  $t = -1$ ;  
first year of crisis at  $t = 0$ ; years on x-axis)*



Sources: World Bank, *World Development Indicators*; and IMF staff calculations.