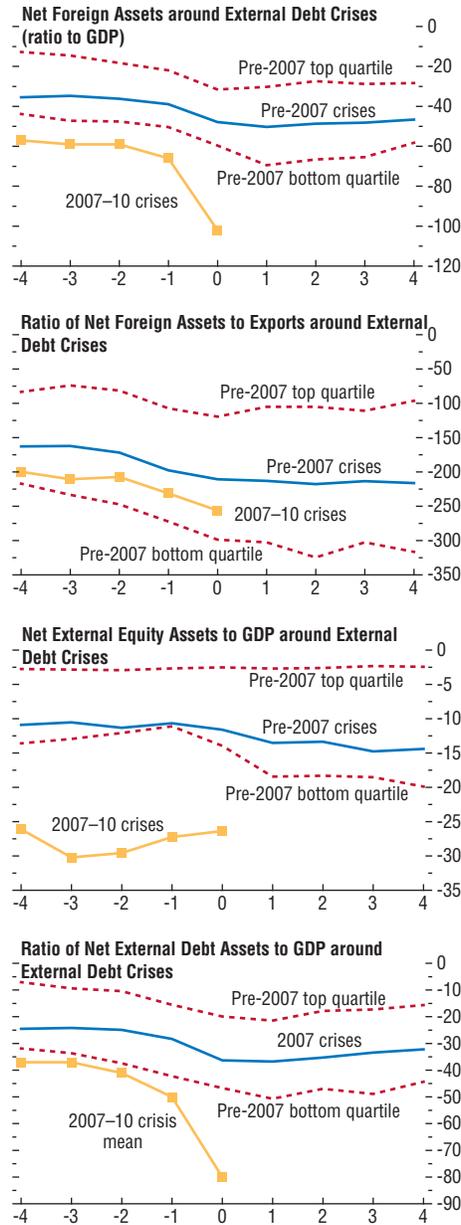


Figure 1.5.1. Net Foreign Asset Indicators in the Run-up to External Crises

(Percent; years on x-axis; t = 0 is the year of the crisis outbreak)



Source: IMF staff calculations.