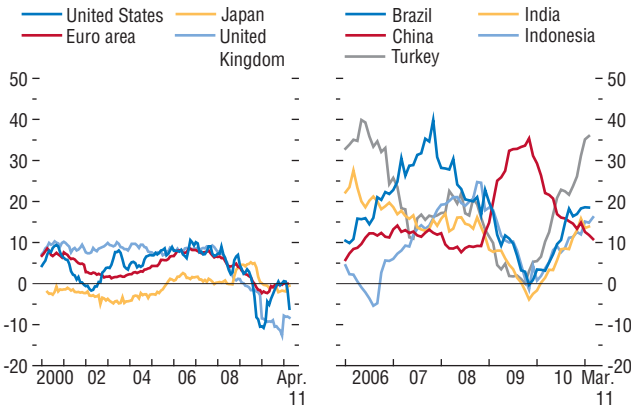


Figure 5. Real Credit Growth

(Year-over-year percent change)



Sources: Haver Analytics; IMF, *International Financial Statistics*; and IMF staff calculations.