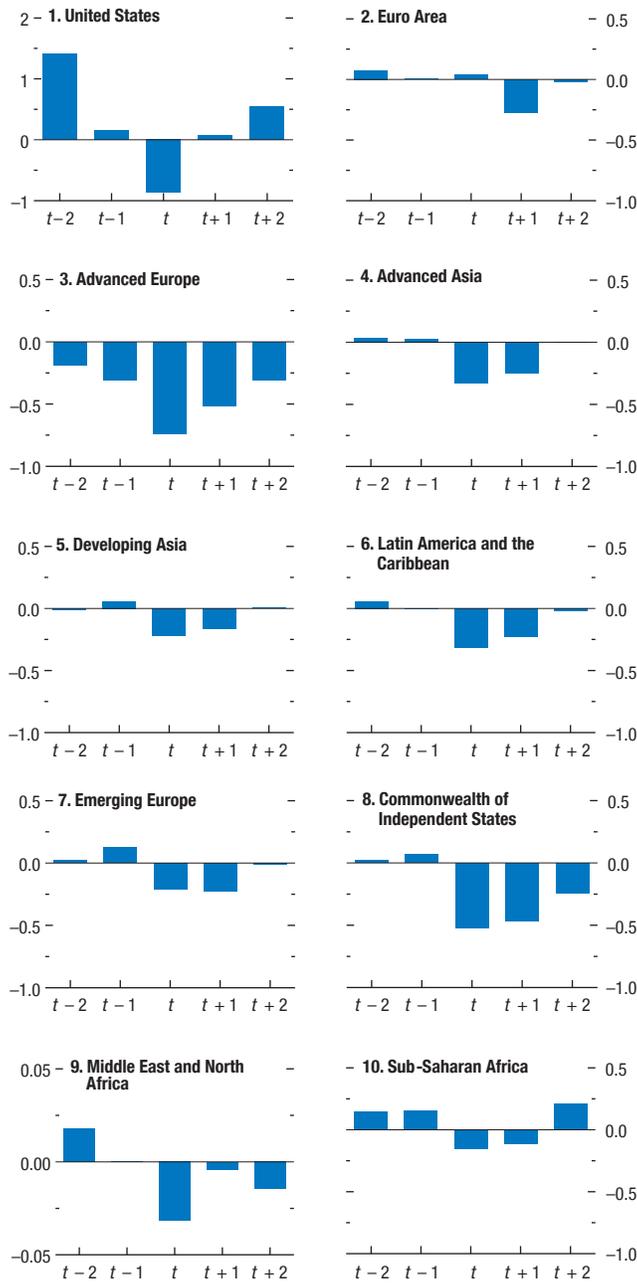


Figure 2.3. Weekly Equity and Bond Fund Flows during Financial Stress in Advanced Economies
(Percent of 2011 weekly GDP, two weeks before and after stress)

Financial stress in advanced economies tends to be associated with swings in global capital flows. Flows are lower during the weeks following stress than during the weeks before.



Sources: Emerging Portfolio Fund Research; and IMF staff calculations.
 Note: Stress events are during January 2010–June 2012. See the Spillover Feature for details.
 See Table 2.SF.2 for the country composition of each group.