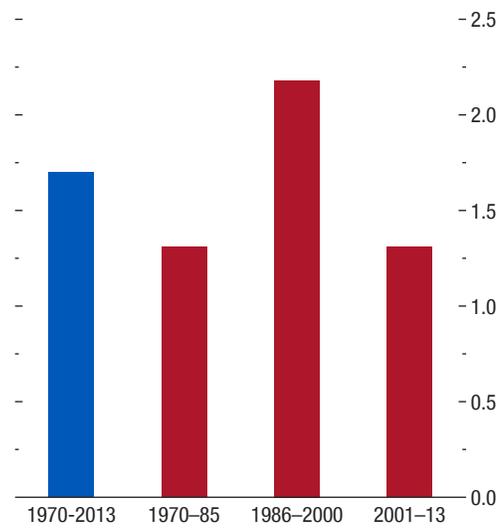


**Figure 1.2.3. Long-Term Elasticity**



Source: IMF staff calculations.