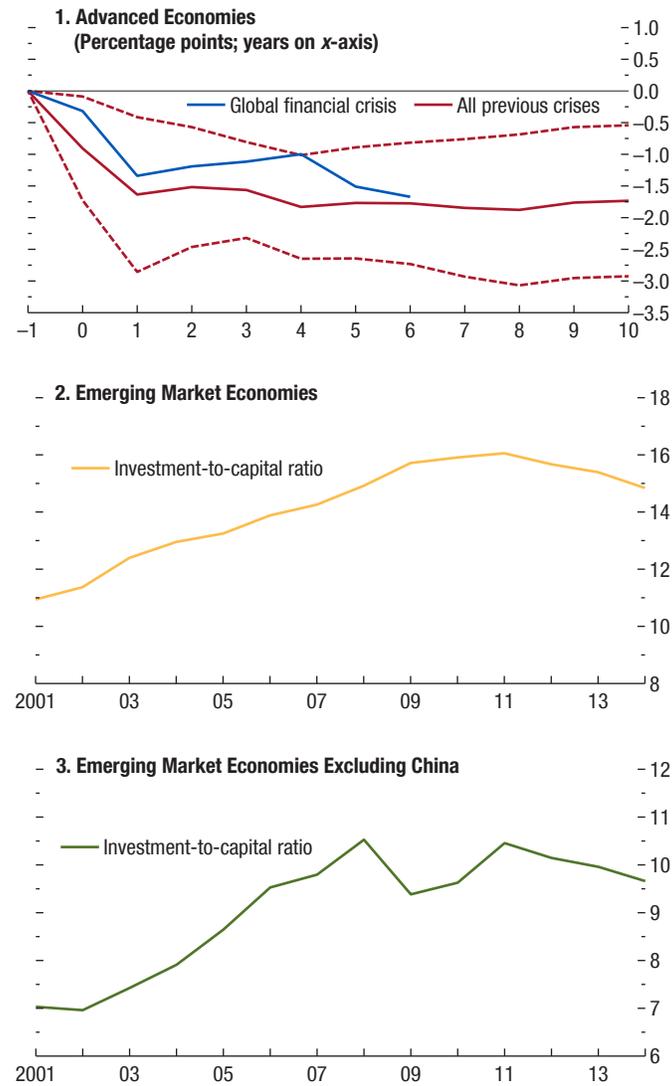


Figure 3.10. Investment-to-Capital Ratio
(Percent, unless noted otherwise)

In both advanced and emerging market economies, the investment-to-capital ratio is likely to remain below precrisis rates over the medium term.



Sources: Laeven and Valencia 2014; and IMF staff estimates.

Note: In panel 1, the blue line represents the effect of the global financial crisis, and red lines represent the effect of previous financial crises (based on Laeven and Valencia 2014), on the investment-to-capital ratio. Dashed red lines denote 90 percent confidence bands. Economy groups are defined in Annex 3.1.