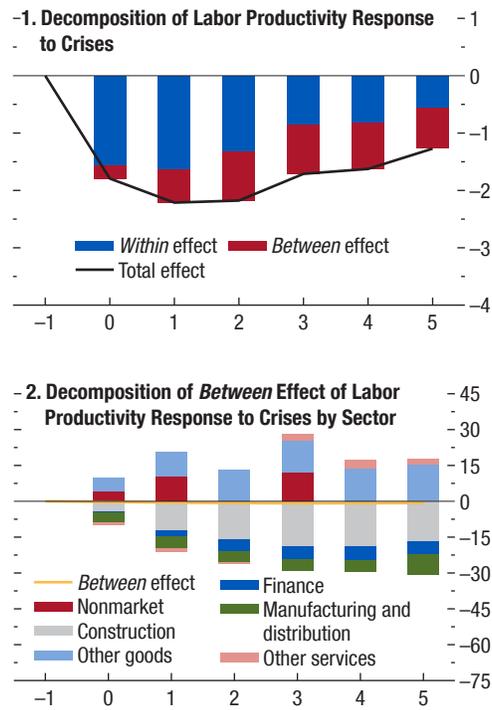


**Figure 3.4.1. Response of Labor Productivity to Crises**  
*(Percent; years on x-axis)*



Source: IMF staff estimates.  
 Note:  $t = 0$  is the year of the shock.