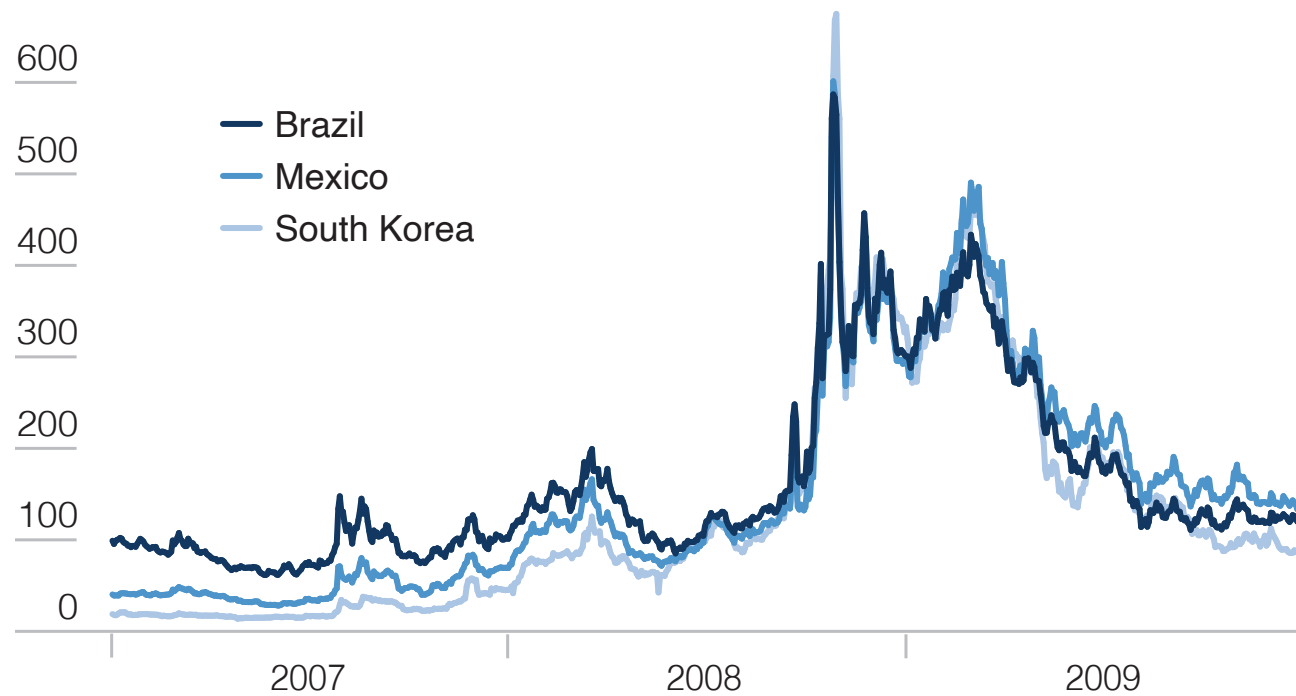


Five-Year Sovereign CDS Spreads for Selected Emerging Markets Economies

700 basis points



Note: CDS are credit default swaps.

Sources: Bloomberg Finance L.P.; IHS Markit

Copyright © 2020 Hutchins Center at the Brookings Institution and Yale Program on Financial Stability,
www.som.yale.edu/financialcrisischarts