Emerging markets in a time of pandemic
ADB Asian Impact webinar, 8 July 2020

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*The views expressed here are mine and not necessarily those of the Bank for International Settlements
Pledged fiscal packages

Fiscal deficits and public debt

Focus on emerging market economies

**Exchange rate / US dollar**

16 Dec 2019 = 100

- Asian EMEs
- Latin America
- Other EMEs

A decrease indicates an appreciation of the US dollar.

**Cumulated non-resident portfolio flows to EMEs**

**Sovereign bond spreads for EMEs**

Sources: Bloomberg; Institute of International Finance; JPMorgan Chase; national data; BIS calculations.
EME central bank actions and bond markets

Bond fund flows and bond spreads

Policy rate and bond purchase announcements

Source: Arslan, Drehmann and Hofmann (2020), BIS Bulletin 20