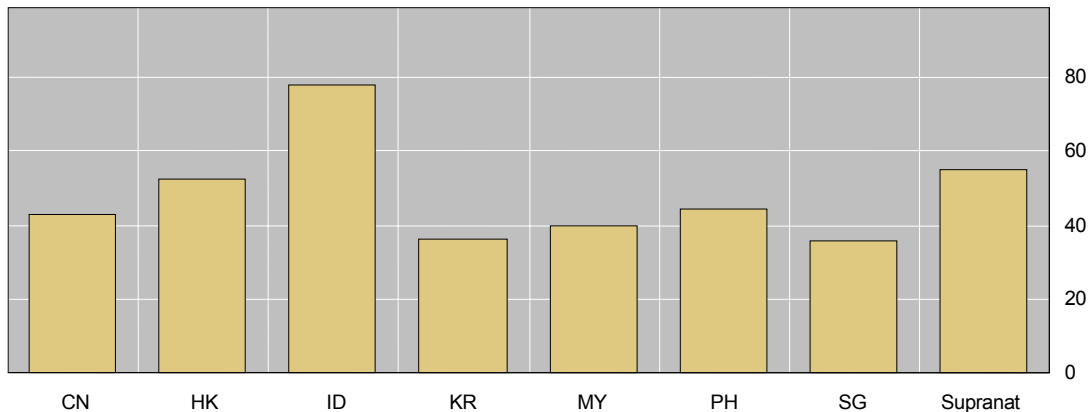


Figure 1: Regional Purchases of International Bonds Issued by East Asian Issuers, 1999–2002

Issuer residence along x-axis; shares purchased by Asian investors, in percentages of amounts issued, along y-axis



Note: CN denotes China; HK, Hong Kong, SAR; ID, Indonesia; KR, Korea; MY, Malaysia; PH, the Philippines; SG, Singapore; Supranat, Supranational (e.g., Asian Development Bank).

Source: McCauley et al (2002).