

Visual Data - Asian Marquee

IMF: Hopelessly Optimistic

World Economic Outlook- Real GDP Growth (%)					
	2003	2004	2005	2006E	2007F
World	4.1	5.3	4.8	4.9	4.7
Advanced Economies	2.0	3.3	2.7	3.0	2.8
Developing Asia	8.4	8.8	8.6	8.2	8.0

Source: IMF, World ECO Outlook, Apr'06

IMF projections are hopelessly optimistic for 2006 and it is likely that they would get revised downward in October 2006 issue of World Economic Outlook

As Fed Tightens, Financial Crisis Lights (up)

Interest Rate Tightening	Amount of rate hikes (bps)	Corresponding event (Financial Crisis)	Date
Sep'68-Sep'69	325	Penn Central	Jun'70
Feb'71-Oct'71	150	Bretton Woods Collapse	Aug'71
Dec'71-Jan'74	700	Franklin National	Jun'74
Jul'77-Mar'80	1175	First Penn	Apr'80
Aug'80-Feb'81	650	LDC Debt Crisis	Aug'82
Feb'84-Aug'84	350	Continental Illinois	May'84
Oct'86-Sep'87	150	Stock Market Collapse	Oct'87
Feb'88-May'89	325	S&L Crisis Mexican Peso crisis Asian Crisis	Jun'90 Dec'94 Jun'97
Jan'94-Jun'95	300	Russian Debt Crisis LTCM Collapse	Jul'98 Sep'98
May'99-Nov'00	175	Nasdaq Collapse	Mar'00
Jun'04-Jun'06	425	U.S. Mortgage Finance Co. U.S Homebuilders Emerging Markets/Hedge Funds	2006?

Source: Oxus Investments

