

CHART 1
POOR GOVERNANCE

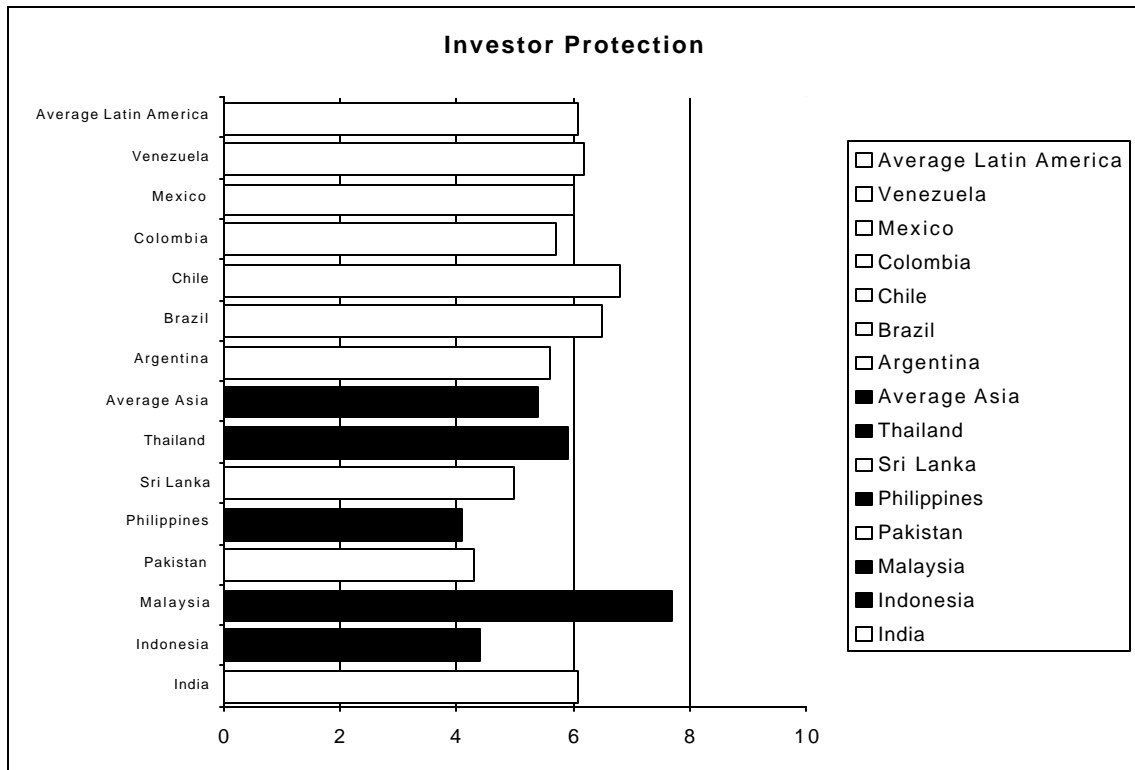


CHART 2
CONCENTRATED OWNERSHIP INHIBITED
INSTITUTIONAL DEVELOPMENT

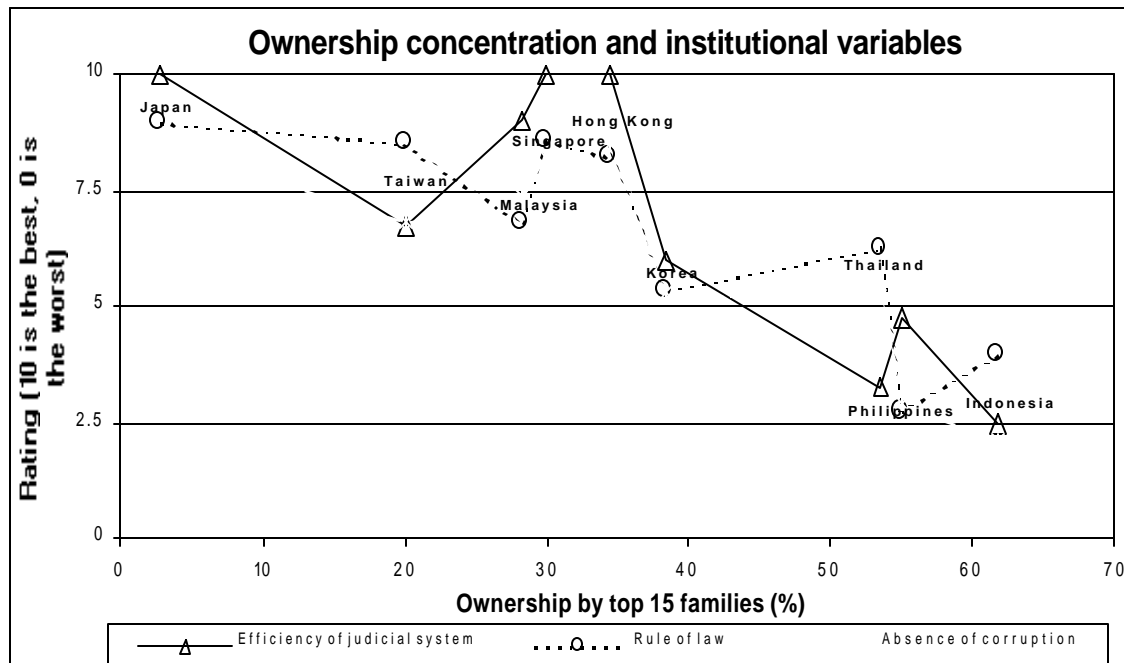


CHART 3

Openness and Institutional Development

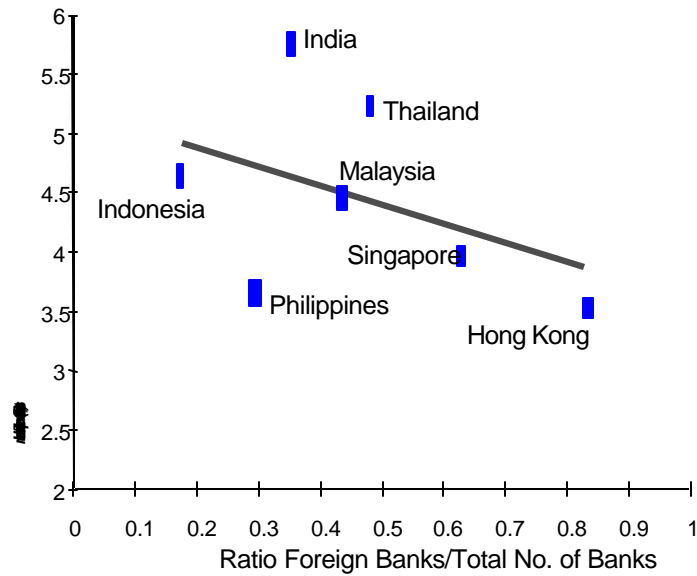


CHART 4
BANKS APPEARED PROFITABLE

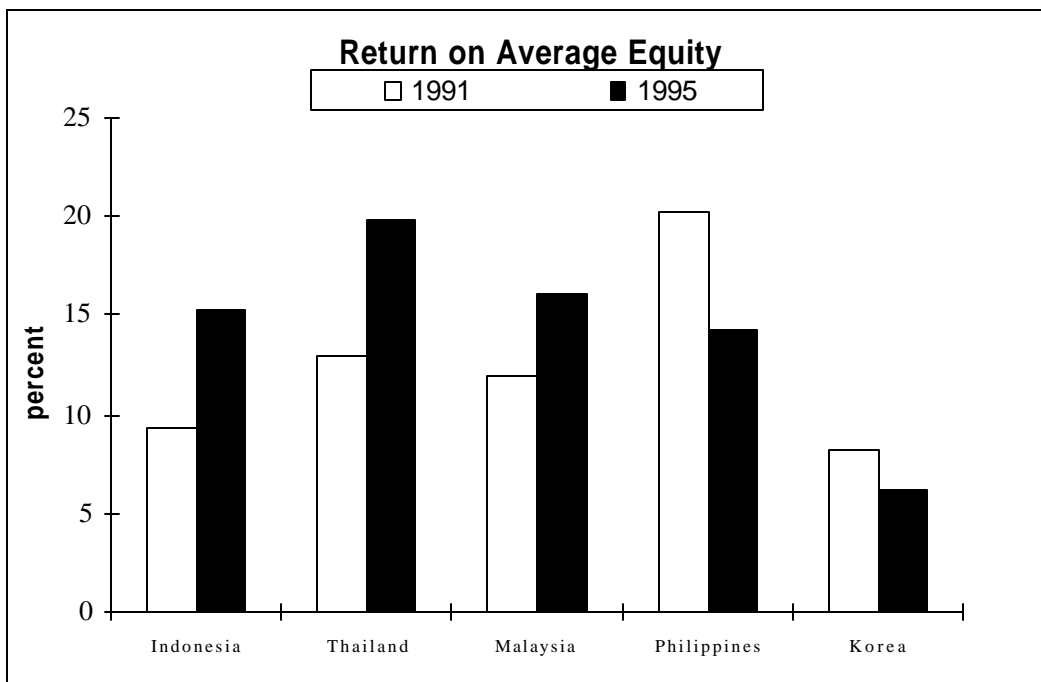


CHART 5
NONPERFORMING LOANS APPEARED LOW
1995, PERCENTAGE OF TOTAL LOANS

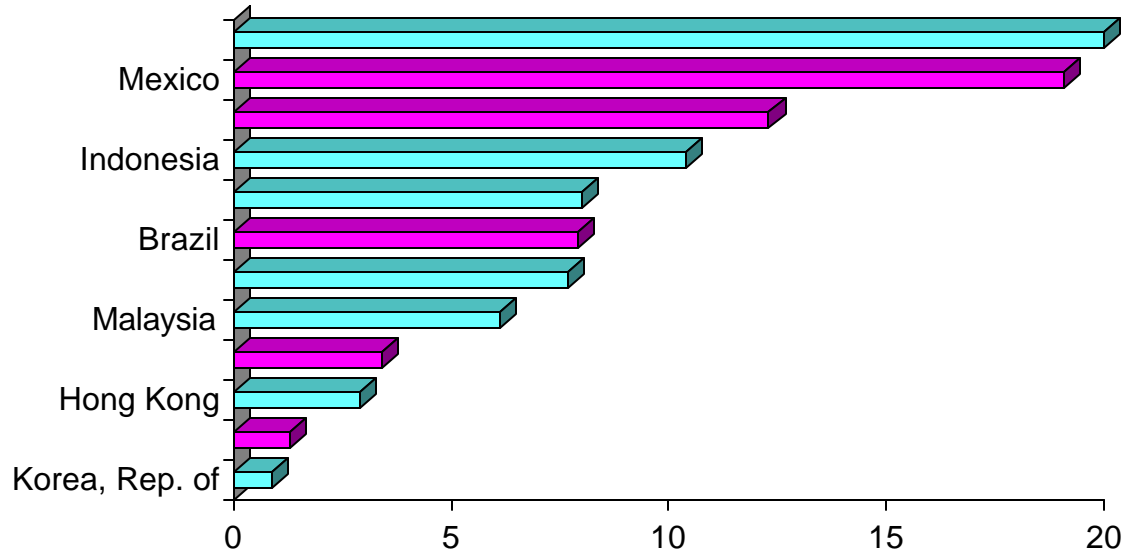


CHART 6

Capital Flows and Financial Integration Viscous or Virtuous Cycle

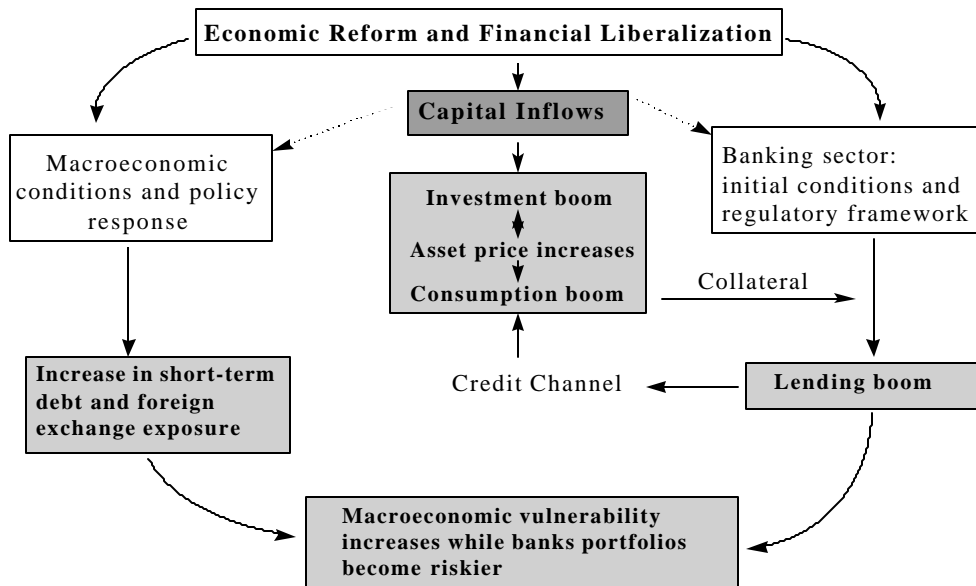


CHART 7
CREDIT GROWTH HIGH

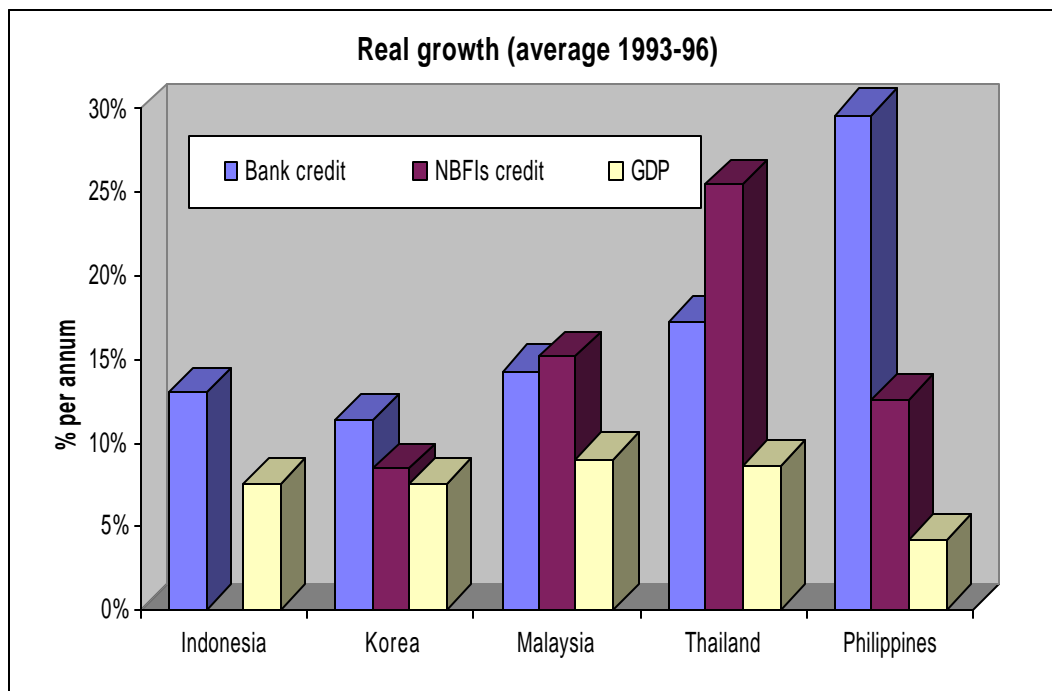


CHART 8
BANKING SECTOR EXTERNAL EXPOSURE SHOT UP
(FOREIGN LIABILITIES/FOREIGN ASSETS)

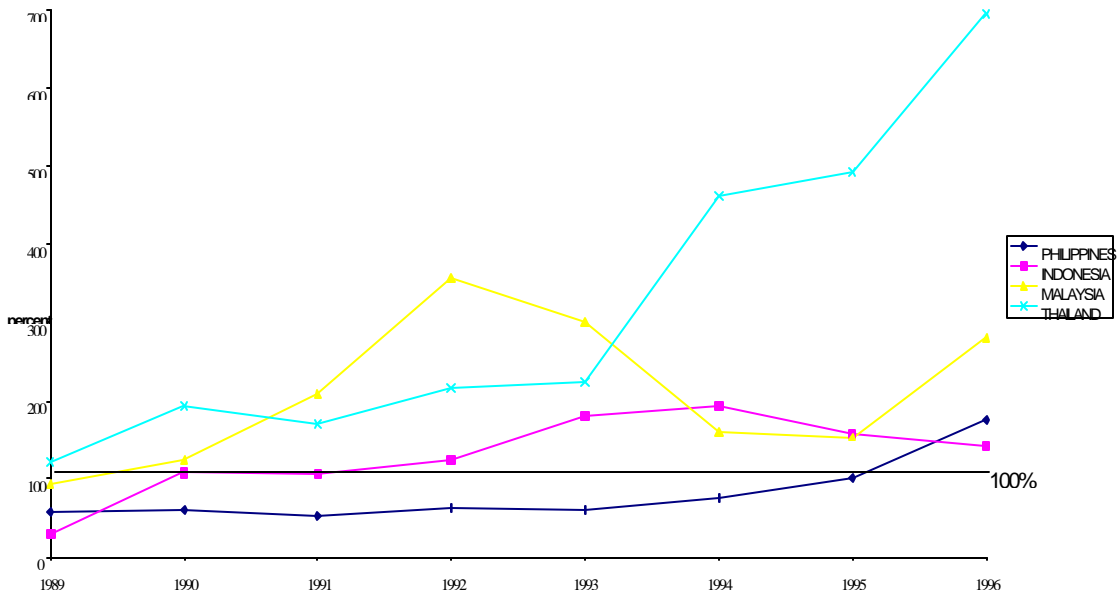


CHART 9
THE CORPORATE SECTOR HAD
HIGH BUT DECLINING ROAS

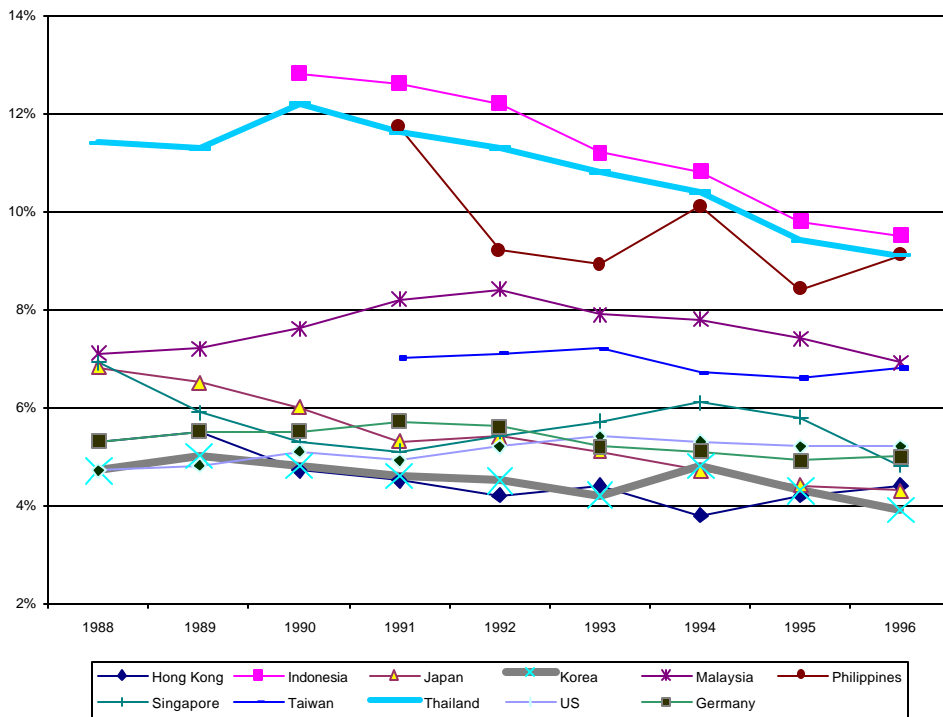


CHART 10
CREDIT GROWTH VERY HIGH

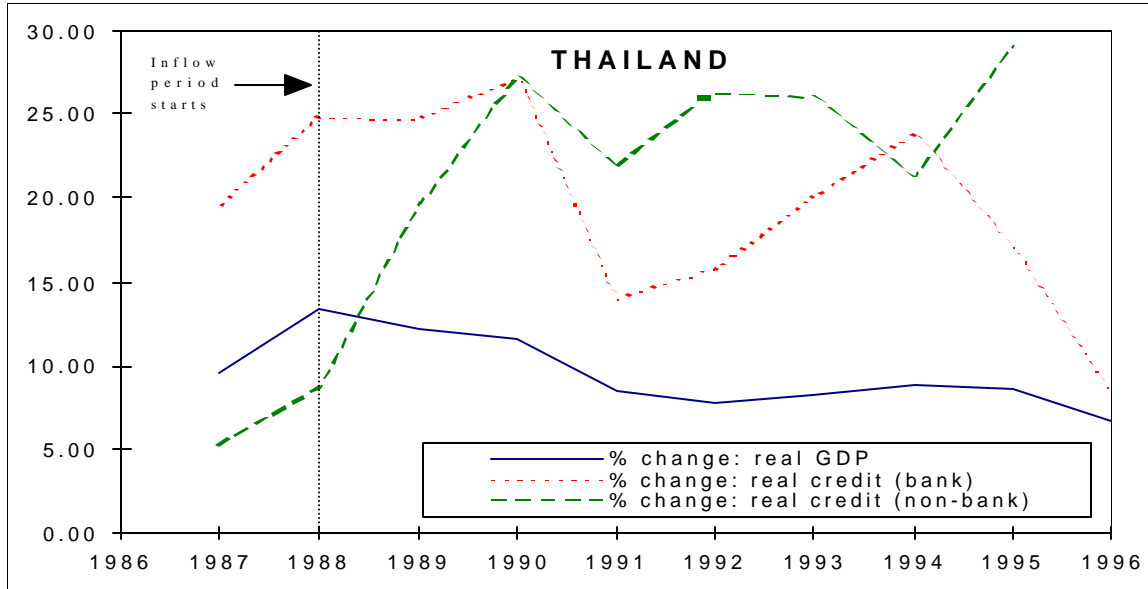


CHART 11
THAILAND

