

## GLOBAL SPILLOVERS INTO DOMESTIC BOND MARKETS IN EMERGING MARKET ECONOMIES WEBER ANKE JARAMILLO LAURA%0A

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Summary: While fiscal conditions remain healthier than in advanced economies, emerging economies continue to be exposed to negative spillovers if global conditions were to become less favorable.

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While fiscal conditions remain healthier than in advanced economies, emerging economies continue to be exposed to negative spillovers if global conditions were to become less favorable. This paper finds that domestic bond yields in emerging economies are heavily influenced by two international factors: global risk appetite and global liquidity.

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