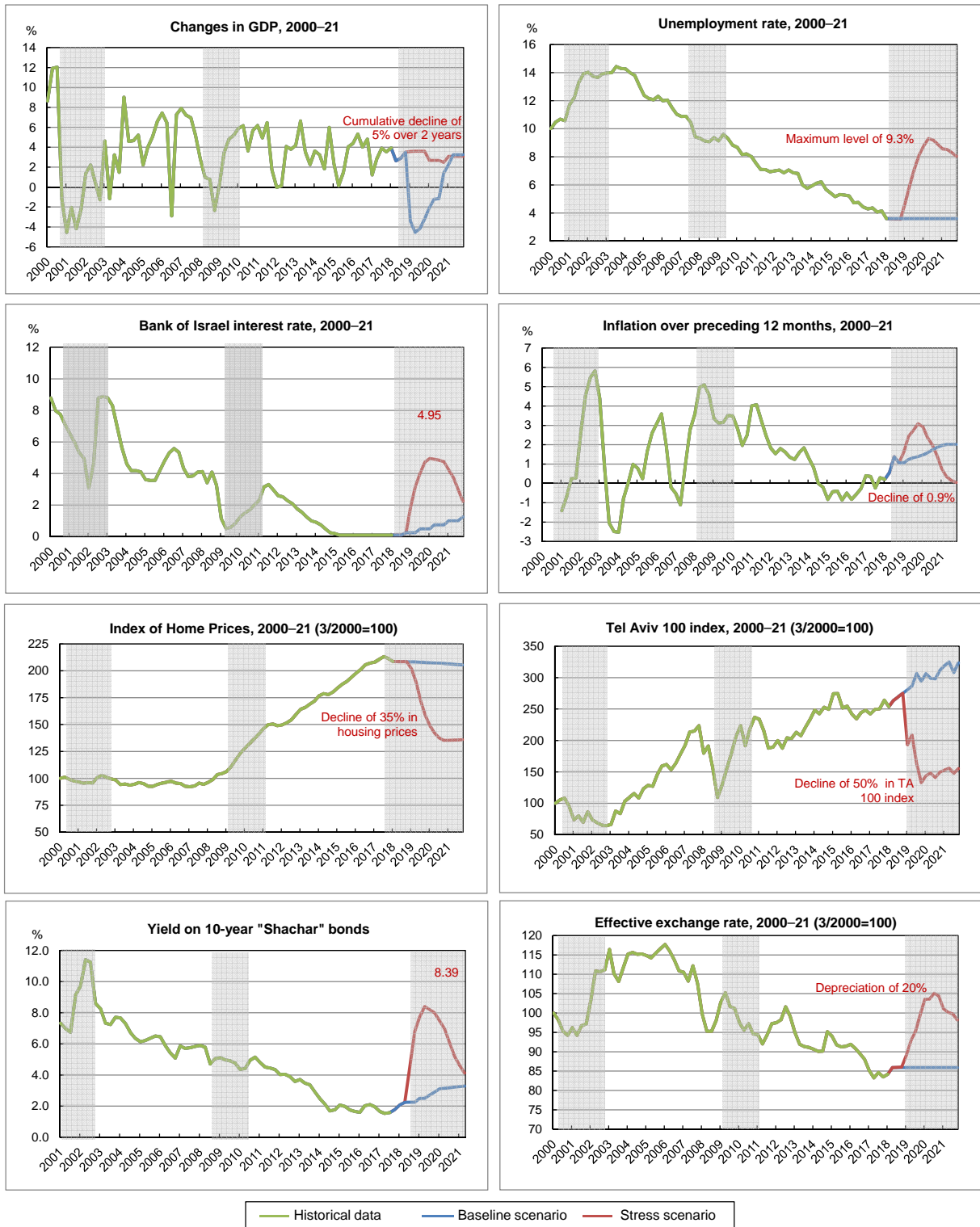


Figure 1
Macroeconomic Data: Historical and According to the Scenarios, 2000–21^a



^a Shaded areas represent crisis periods.

SOURCE: Historical data—Central Bureau of Statistics and Tel Aviv Stock Exchange; data on baseline and stress scenarios—Bank of Israel.