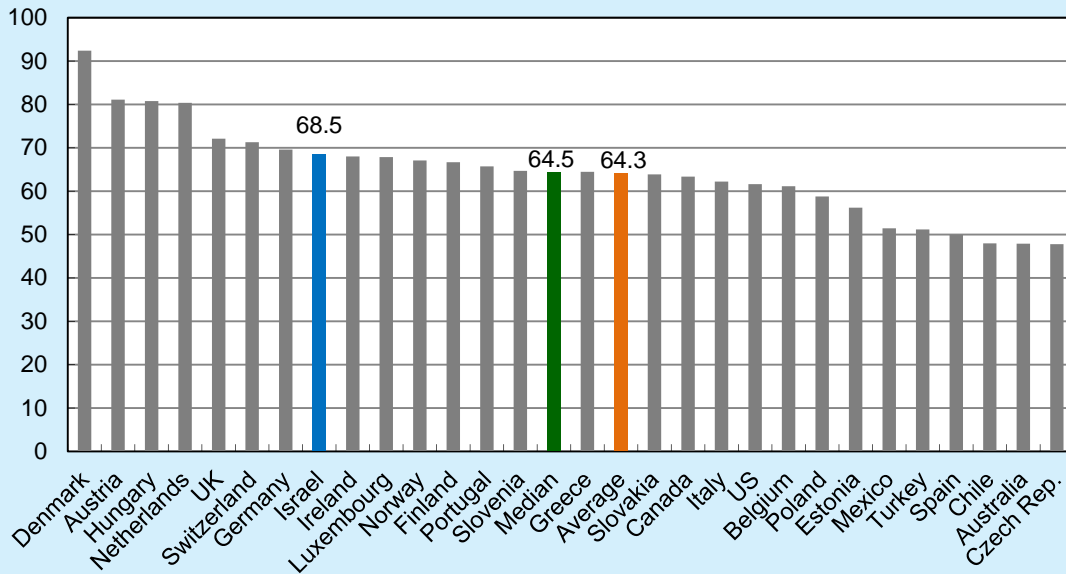


**Figure 2.1**  
**Operating Efficiency Ratio<sup>a</sup> in Banking Systems of OECD Countries<sup>b</sup>, 3-year Average<sup>c</sup>**  
 (percent)



<sup>a</sup> Total operating expenses as a share of total net interest income and noninterest income.

<sup>b</sup> France, South Korea and Sweden are excluded due to a lack of data.

<sup>c</sup> Data for Israel, Netherlands, Luxembourg, Slovenia, Slovakia, Canada, US, Poland, Estonia, Spain and Australia, are equal to their 2014–16 averages. Data for the other countries are equal to the 2013–15 averages.

SOURCE: Foreign countries—International Monetary Fund; Israel—based on published financial statements.