

Monetary policy response in emerging market economies: why was it different this time?

This online appendix gives further details on selected central banks' policy response.

Selected central bank and prudential measures

Table A1

Type of tool	Measures	Latin America	Emerging Asia	Other emerging market economies
Lending/ liquidity	General liquidity provision ¹	BR, CL, CO, MX, PE	ID, IN, PH, TH	CZ, HU, PL, RO, TR, ZA
	Specialised lending	BR, CL, MX, PE	IN, MY, PH, TH	PL, TR, ZA
Asset purchases/ sales	Government bonds	CO	ID, IN, PH, TH	HU, PL, RO, TR, ZA
	Corporate bonds		TH	HU
	Bank bond programme	CL		
FX swap/ intervention	Spot intervention	BR	ID	TR
	Swap/NDF programme	BR, CL, CO, MX	ID, IN	HU, TR
	USD swap line	BR, MX		
Prudential rules and regulations	Reduce reserve requirements	BR, CO, MX	ID, IN, PH	HU, PL
	Reduce capital, liquidity buffers	BR, CL, MX, PE	ID, IN, MY, PH	HU, PL

¹ For example, repo and reverse repo operations, standing facilities and modified discount window.

Source: C Cantú, P Cavallino, F De Fiore and J Yetman, "A global database on central banks' responses to Covid-19", *BIS Working Papers*, forthcoming.