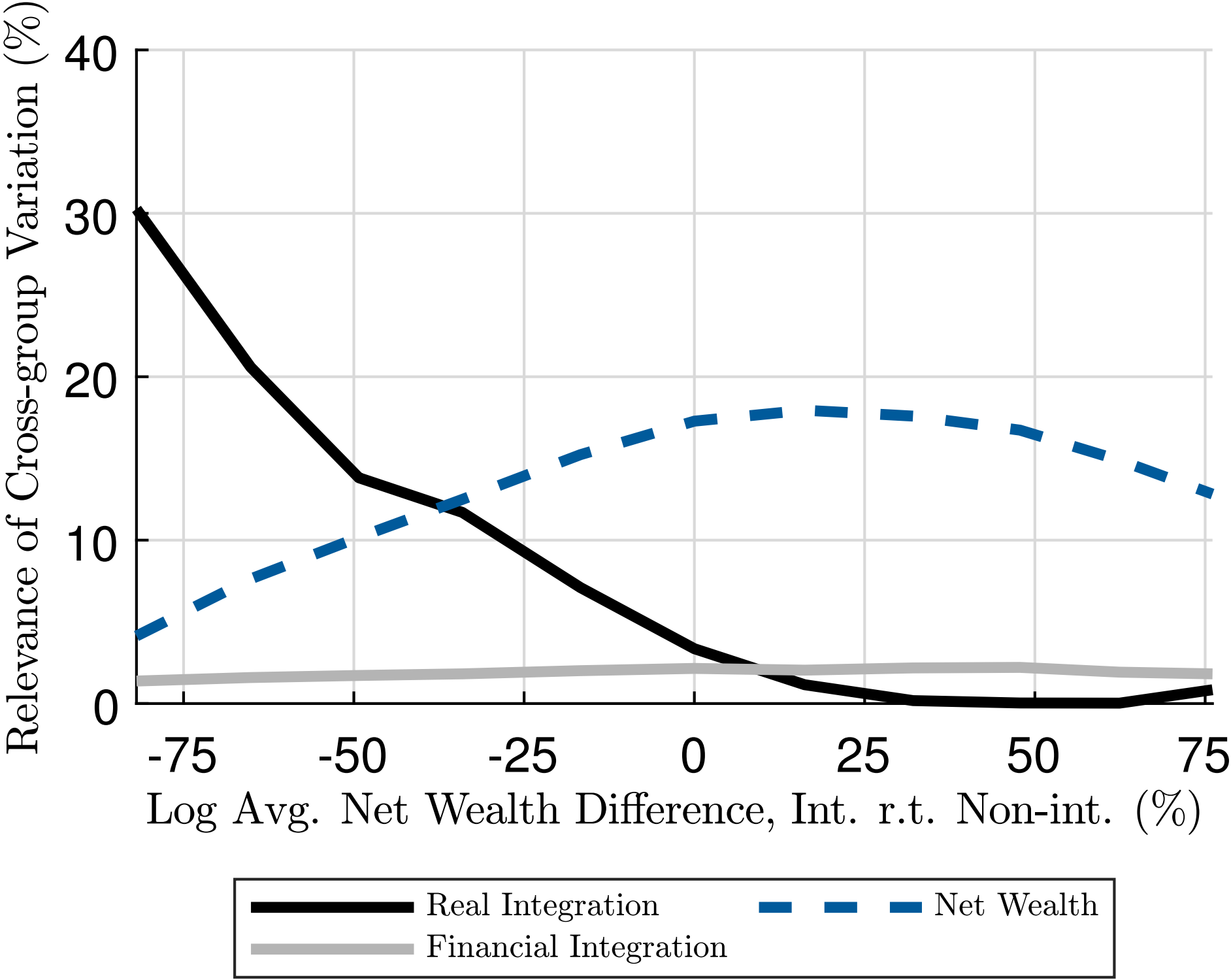
Relevance of Cross-group Variation (%)
40
30
20
10
0
-75
-50
-25
0
25
50
75
Log Avg. Net Wealth Difference, Int. r.t. Non-int. (%)
Real Integration
Net Wealth
Financial Integration