**Timeline of Events in Emerging Markets**

Dates of QE and TT announcements.

PHP adopted IT in 2002.

IDR adopted IT in 2005.

TRY adopted IT in 2006.

RUB adopted IT in 2015.

Accession of HUF and PLN to the EU, they keep independent monetary policy.

The US formally adopted inflation targeting in 2012.

Large currency depreciations in RUB in 2008 and 2015.

oil price plunge during 2014-16 helped reduce inflation.

Upward inflation trend in MXN in 2016 after US election, aggressive monetary tightening.