

## Macro Roundup Article

**Headline:** [The Mysterious \\$300 Billion Flow Out of China](#)

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**Summary:** One possibility is that the “net errors and omissions” in the balance of payments have been understated. These unexplained financial flows, generally corresponding to capital flight and other surreptitious efforts to get money out of the country, have been relatively low in recent years, but that could be an illusion caused by SAFE’s reporting. Official NEO estimates only go through 2022Q3, but the picture is illustrative. It is not easy to find corresponding unexplained financial flows in other countries that would line up with these numbers. But there is one intriguing case: the U.K. has experienced a surge in net errors and omissions in 2022.

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