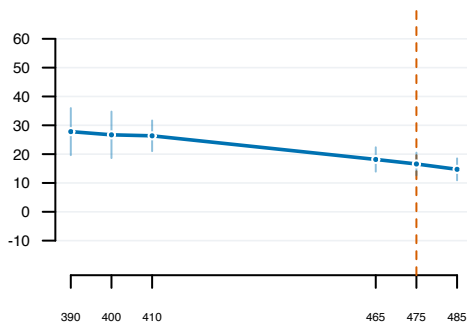
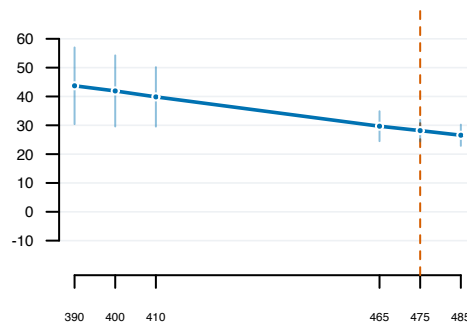


Threshold sensitivity of the BB-to-AA transition

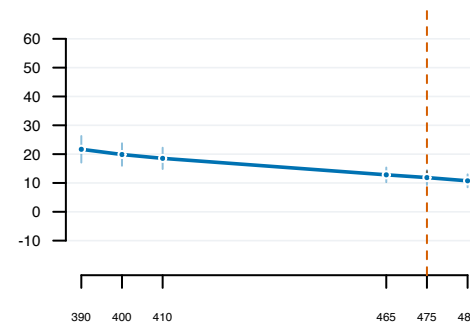
Georgia



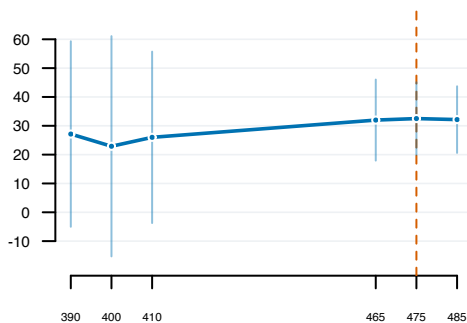
Italy



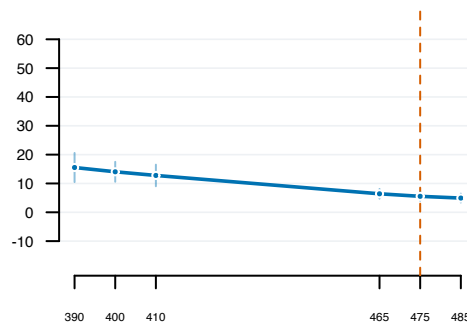
Jordan



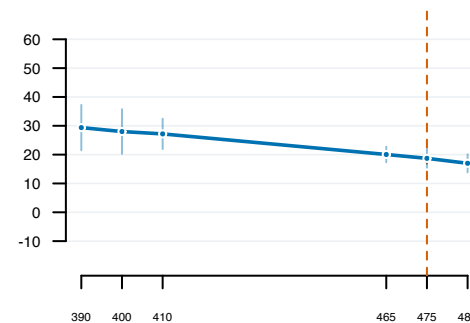
Republic of Korea



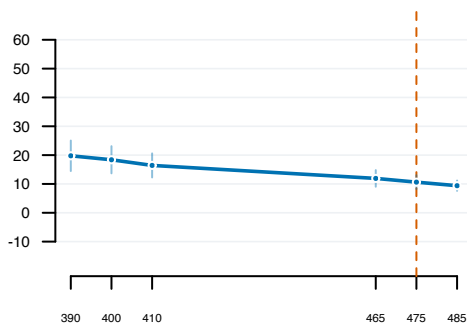
Kosovo



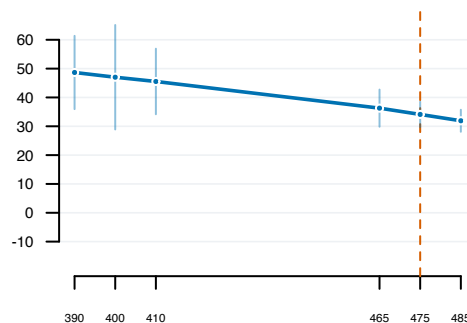
Montenegro



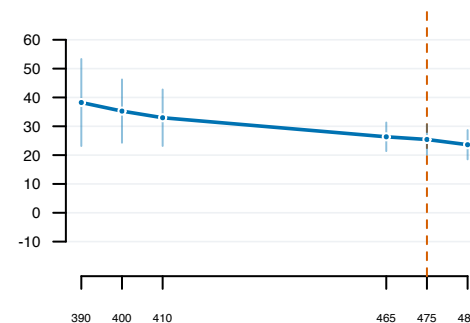
North Macedonia



Slovenia



Sweden



Benchmark threshold (TIMSS points)

BB-to-AA transition estimate (%)