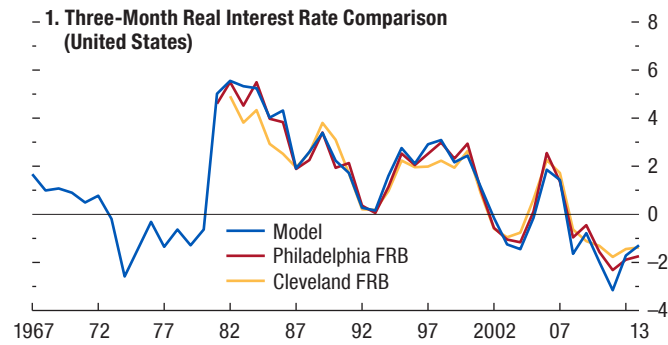
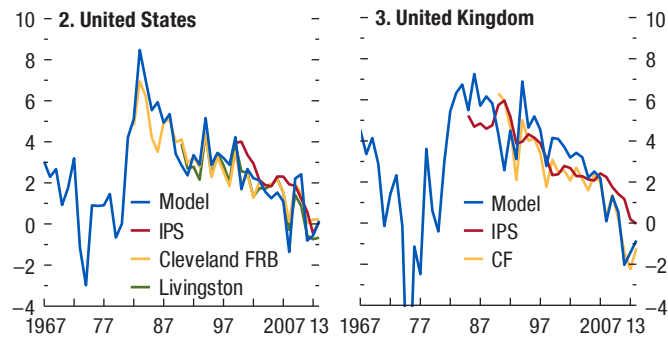


**Figure 3.2. Real Interest Rate Comparison**  
*(Percent a year)*



**Ten-Year Real Interest Rate Comparison**



Sources: Consensus Economics; Federal Reserve Bank of Cleveland; Federal Reserve Bank of Philadelphia, *Livingston Survey*; Federal Reserve Bank of Philadelphia, *Survey of Professional Forecasters*; Haver Analytics; and IMF staff calculations.

Note: CF = *Consensus Forecasts*; FRB = Federal Reserve Bank; IPS = inflation-protected securities.