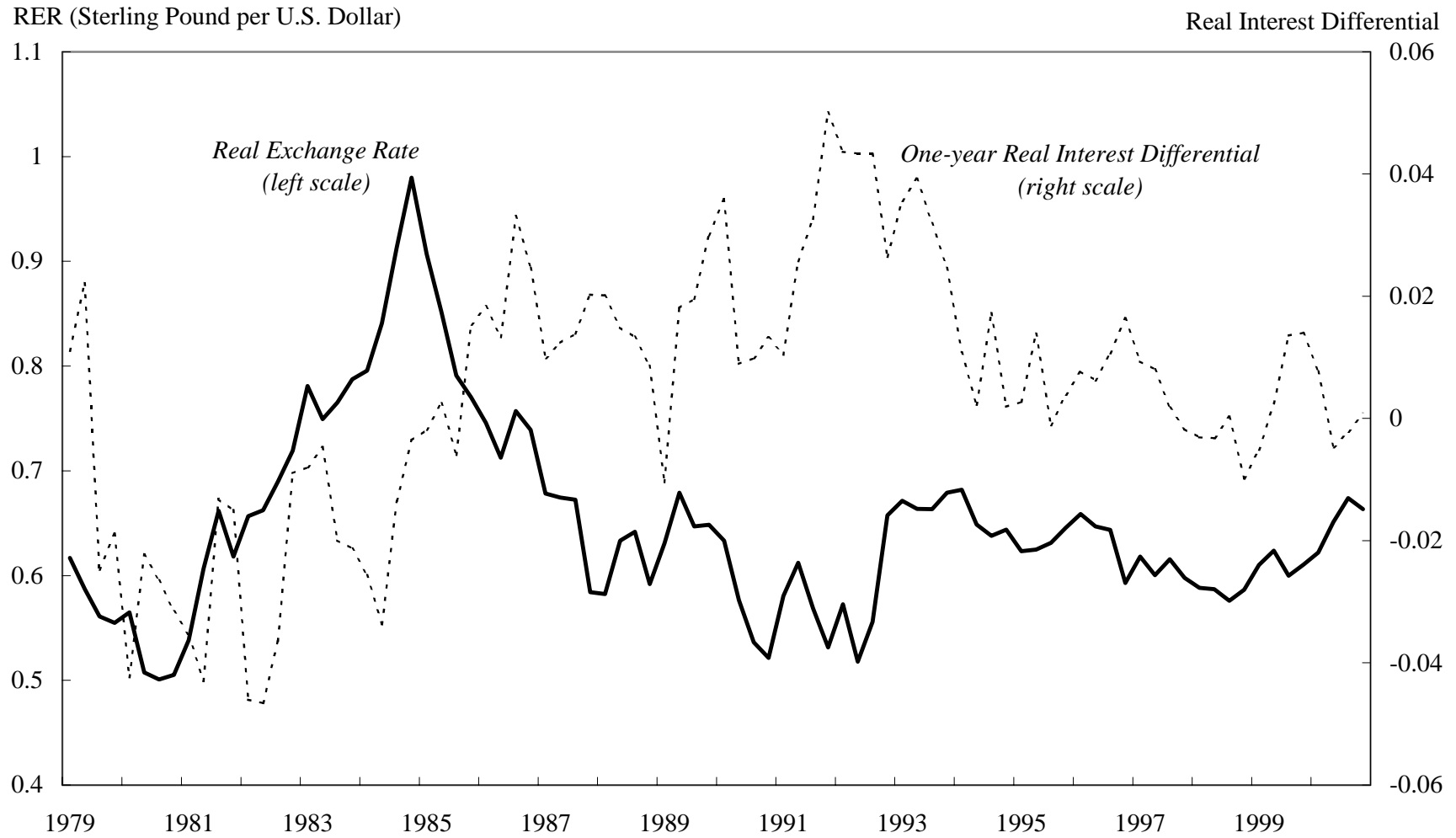


Figure 2c. United Kingdom: *Real Exchange Rate (RER) and One-year Real Interest Differential*



Source: IMF, *International Financial Statistics*.