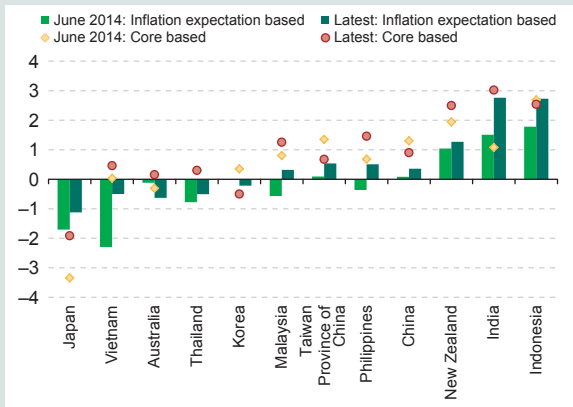


Figure 1.16

Selected Asia: Real Policy Rates

(Percent)



Sources: CEIC Data Co. Ltd.; Consensus Economics; Haver Analytics; and IMF staff calculations.

Note: Real policy rate is based on one-year-ahead inflation forecast from Consensus Economics. For Japan, the uncollateralized overnight rate is used. For India, the three-month treasury bill rate is used as the proxy for policy rate.