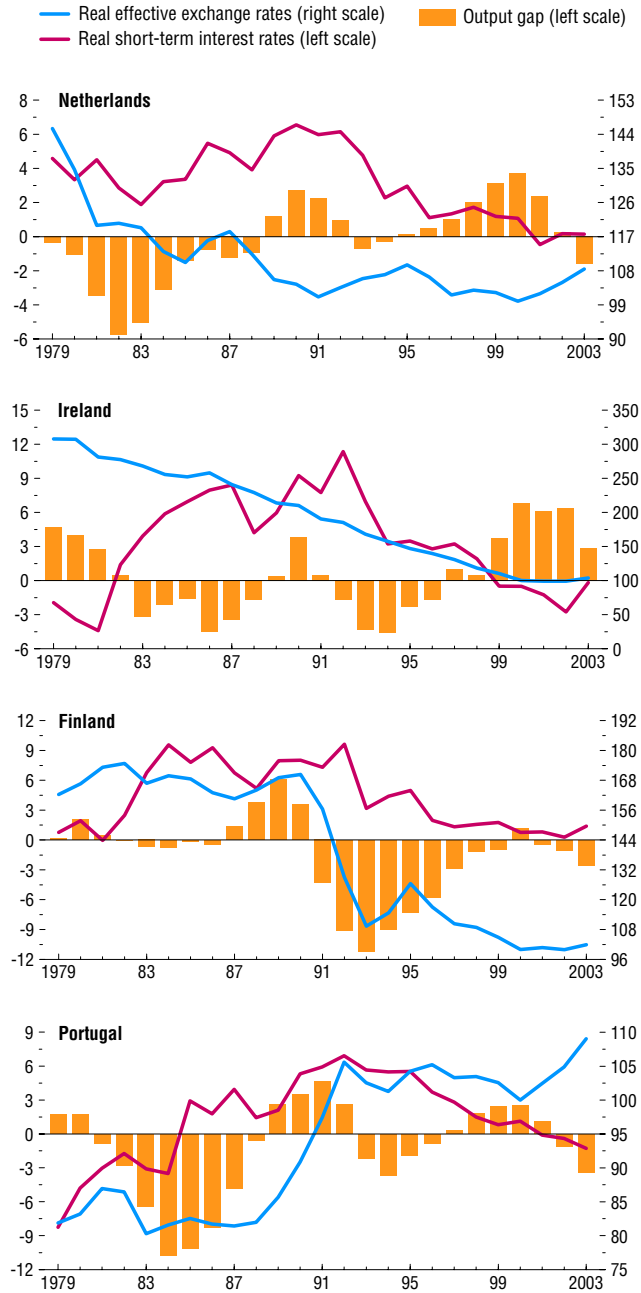


**Figure 2.19. (concluded)**

Destabilizing moves in the real interest rates were particularly pronounced in Ireland and to a lesser extent in the Netherlands.



Sources: OECD analytical database; and IMF staff calculations.