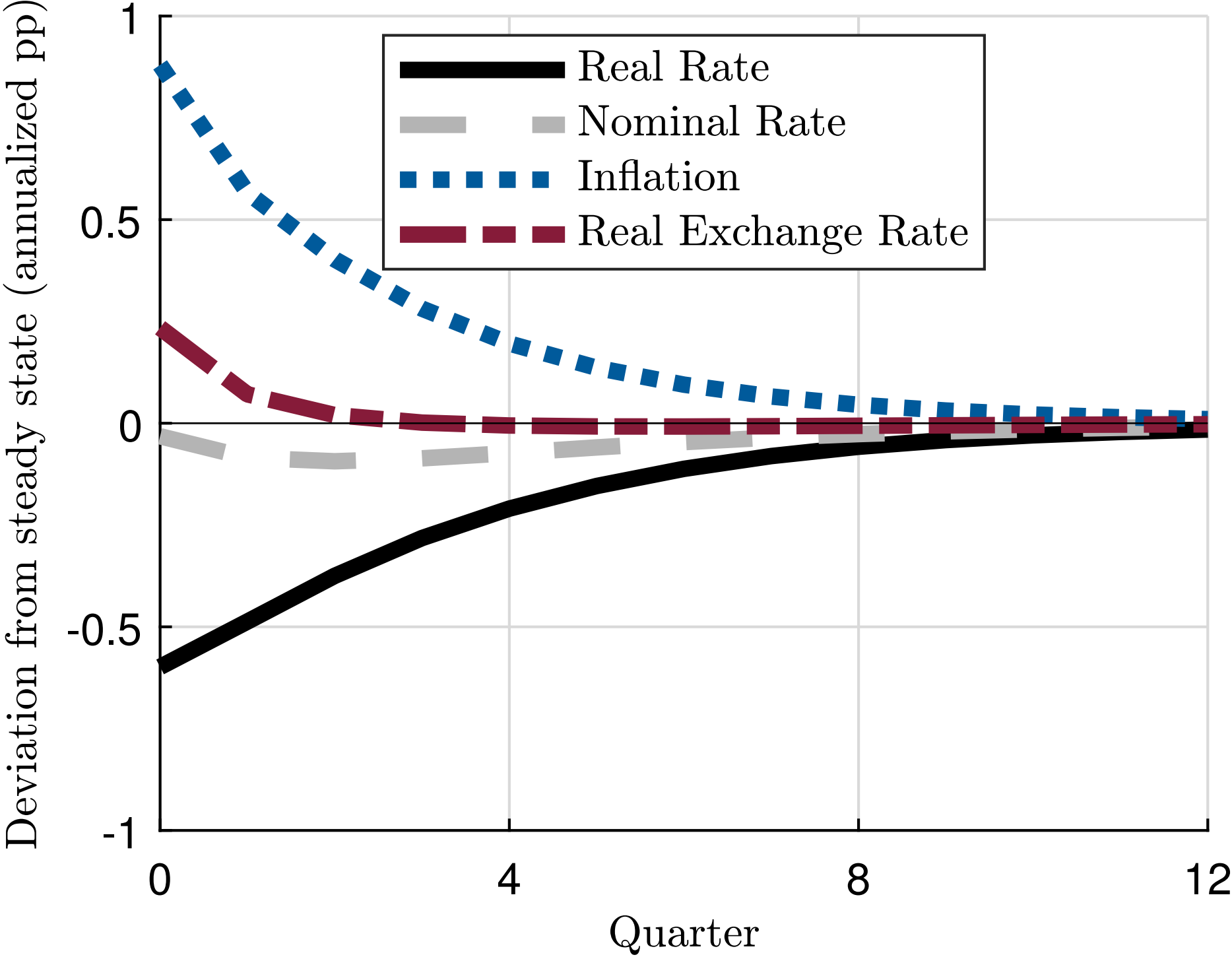
Real Rate
Nominal Rate
Inflation
Real Exchange Rate
Deviation from steady state (annualized pp)
1
0.5
0
-0.5
-1
0
4
8
12
Quarter