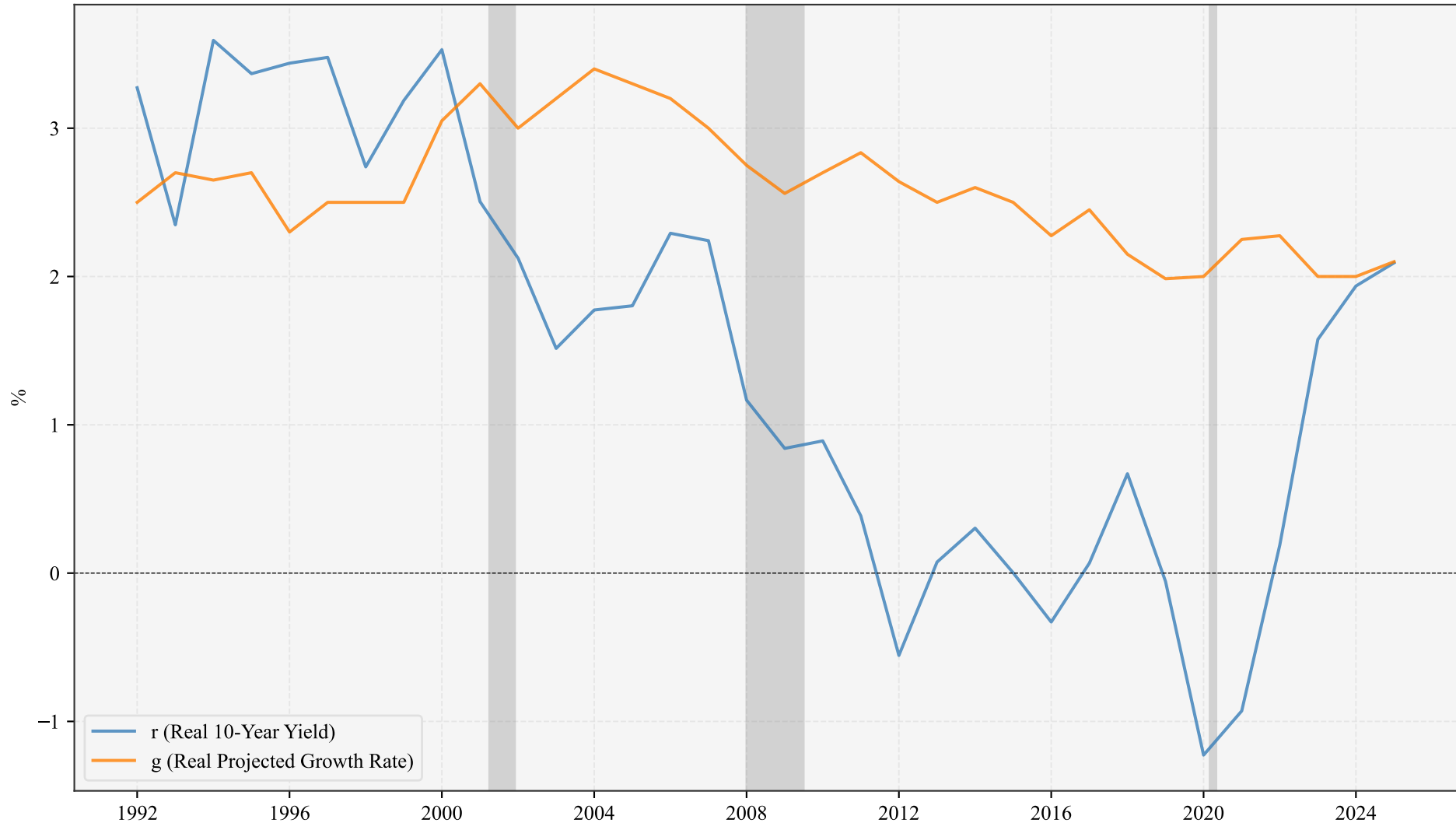


**Figure 3: Real Interest Rate (r) and Real Growth Rate (g) Through 2024**



**Sources:** Federal Reserve Bank of Philadelphia's Survey of Professional Forecasters (SPF); Federal Reserve of St. Louis (FRED); Authors' analysis.