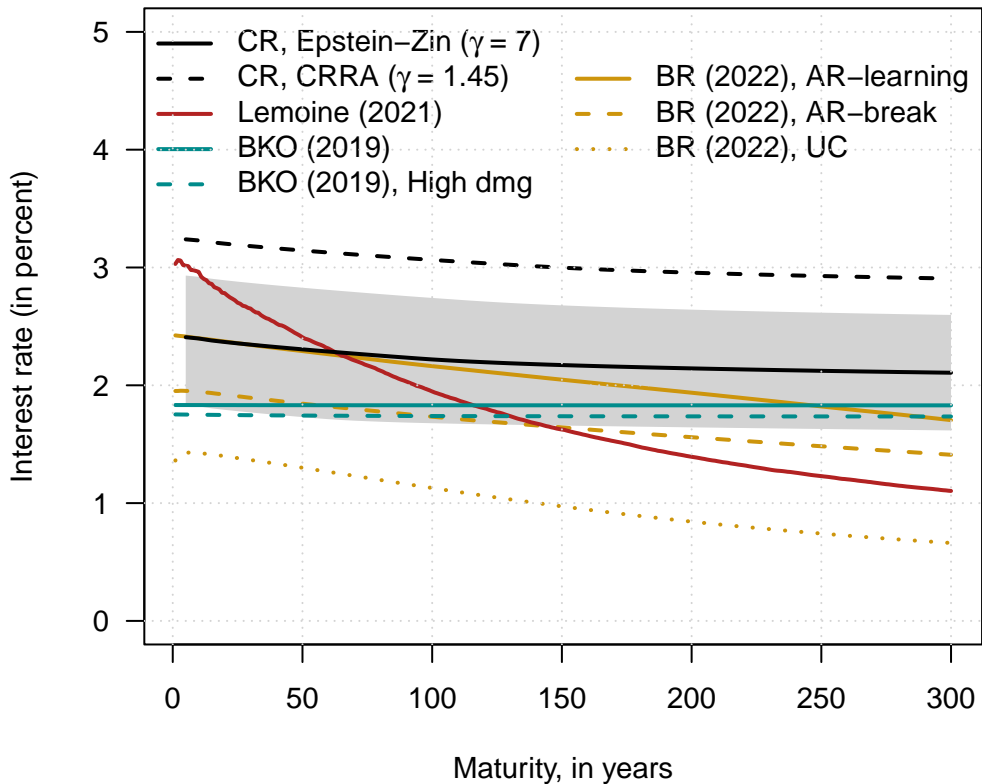


(a) Term structure of real rates



(b) Expected path of 10-year real interest rate

