Forward 10- Year Real Rate 0.5 0.0 Percent Annualized (deviations from mean) g b_liq - 0.5 b_safe FF - 1.0 p- mkp w- mkp pol 1.5 pi- LR mu me zp - 2.0 dt - 2.5 2008201020122014201620182020202220242026202820302032203420362038