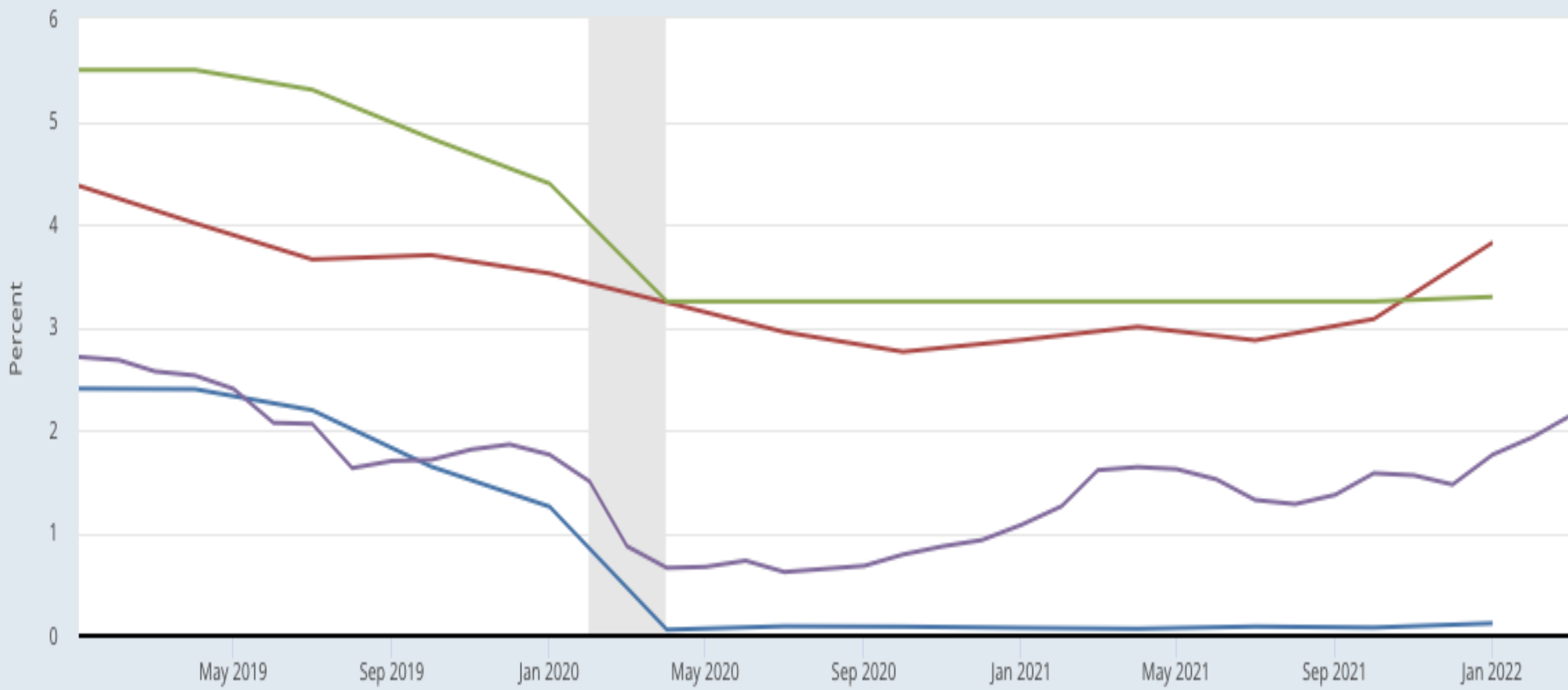




- Federal Funds Effective Rate
- 30-Year Fixed Rate Mortgage Average in the United States
- Bank Prime Loan Rate
- Long-Term Government Bond Yields: 10-year: Main (Including Benchmark) for the United States




10 year Bond Yields

BankPrime Loan

# 30-Year Fixed Rate Mortgage

**Pandemic**



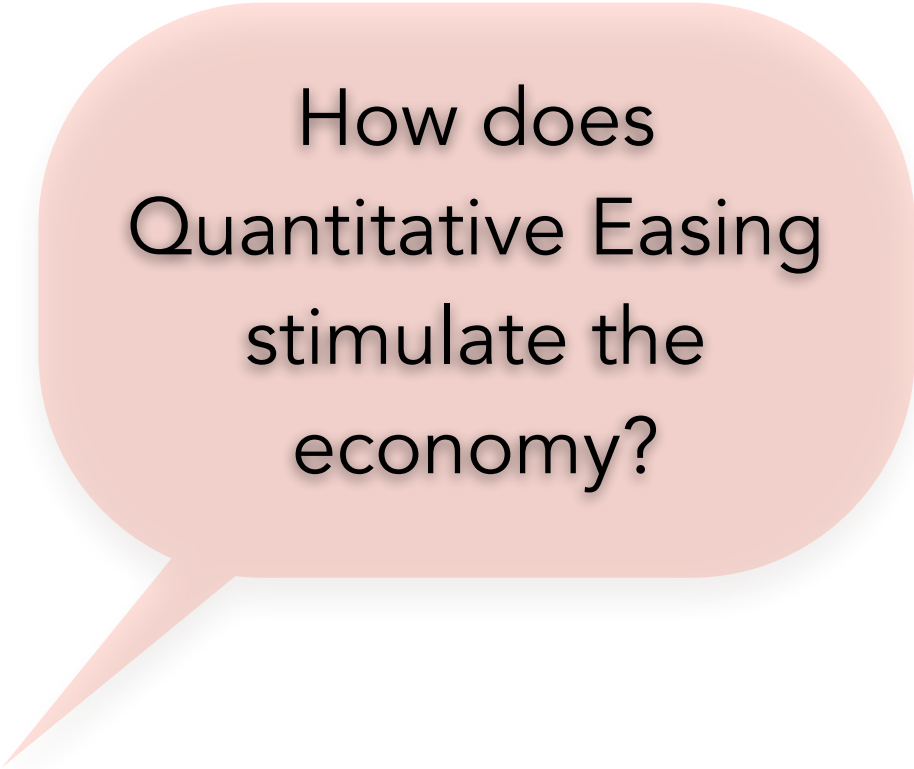
Quantitative Easing  
(QE): Fed drops FFR  
to near zero

Federal Funds Rate ( $f_{fr}$ )



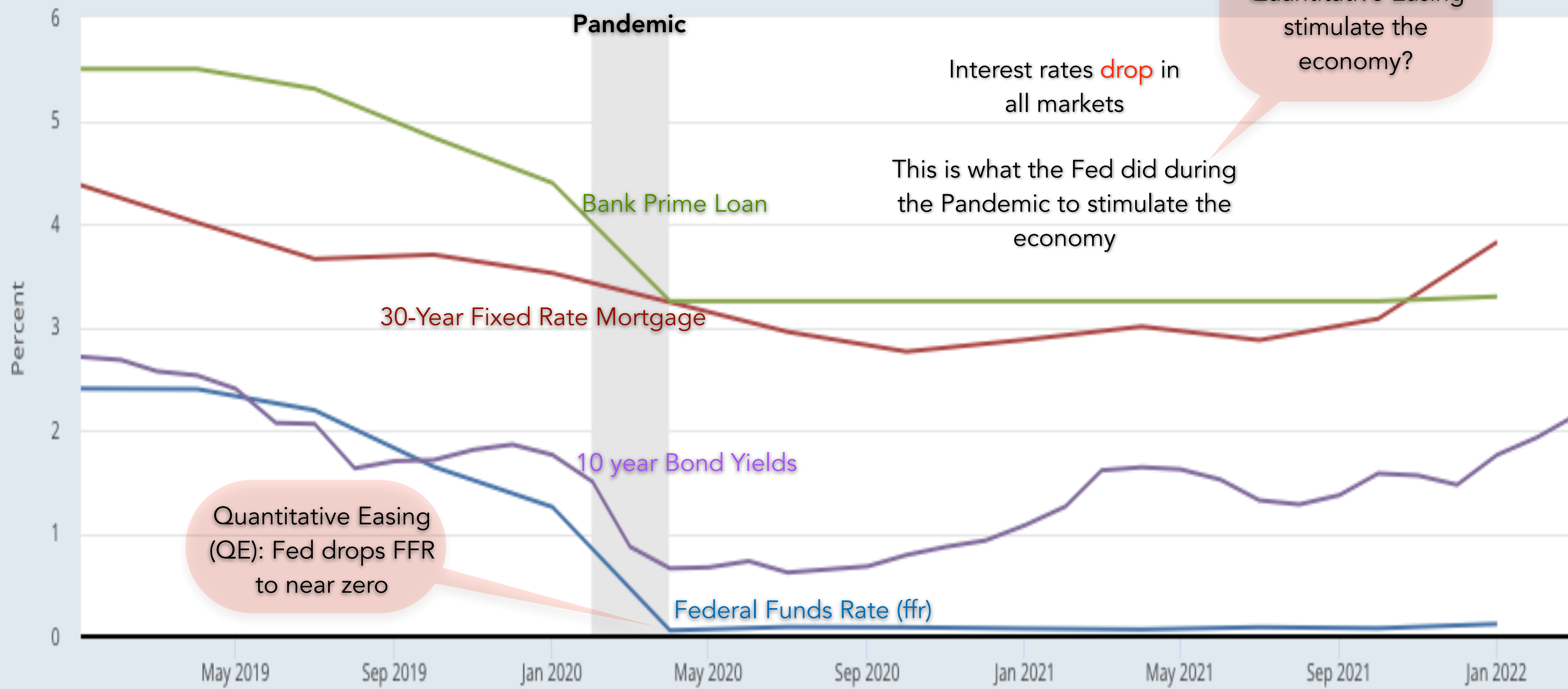
Interest rates **drop** in  
all markets

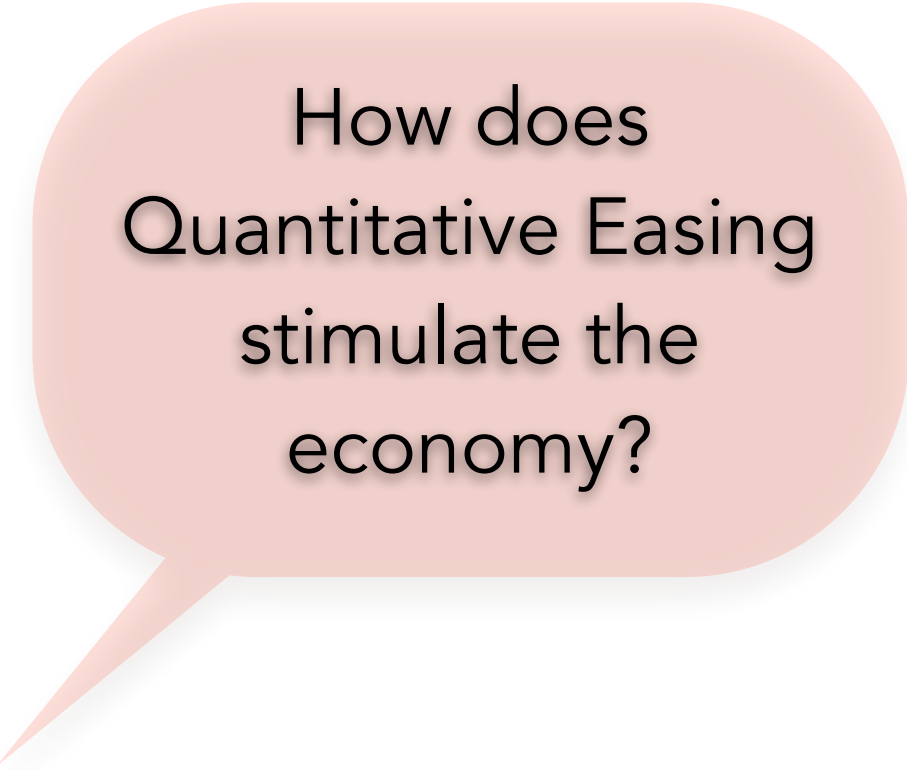
This is what the Fed did during  
the Pandemic to stimulate the  
economy



How does  
Quantitative Easing  
stimulate the  
economy?

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How does  
Quantitative Easing  
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