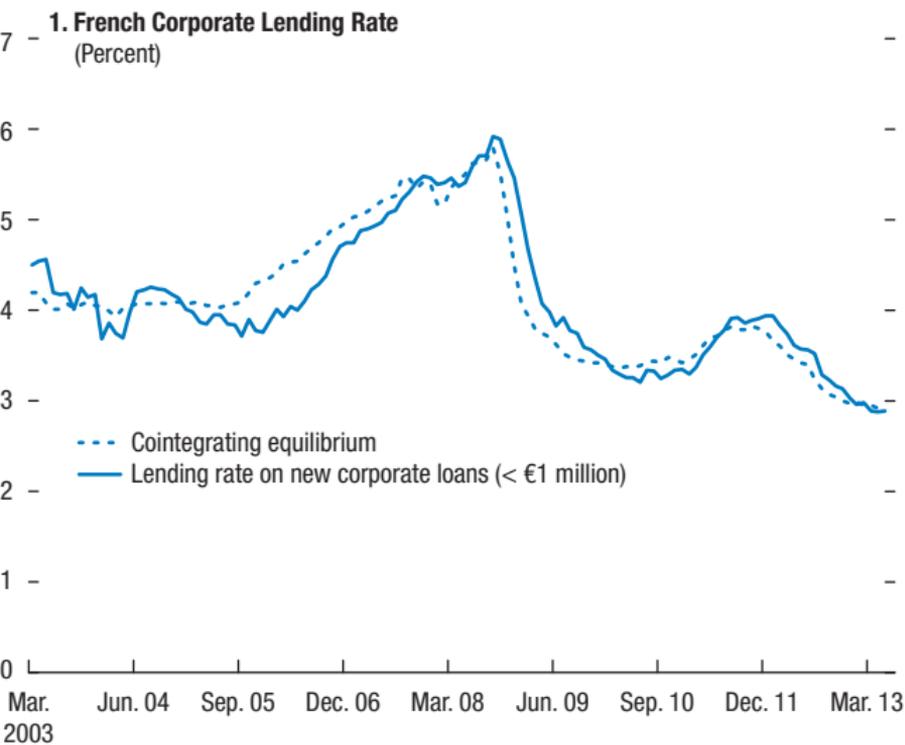


## Figure 1.61. France: Deviations from Cointegrating Equilibrium

The French corporate lending rate has not deviated sharply from its cointegrating equilibrium.



The deviations from equilibrium tend to be corrected over time.

