Figure 1.24. Selected Asia: Nominal Policy Rates and Taylor Rule Implied Rates (In percent) ■ Policy rate (as of April 11, 2012) • Taylor rule implied rate with smoothing ■ Taylor rule implied rate 10 9 8 7 6 5 4 3 2 1 0 Malaysia Indonesia Thailand China Australia India Korea **Philippines** Sources: CEIC Data Company Ltd.; Haver Analytics; and IMF, WEO database and staff estimates.