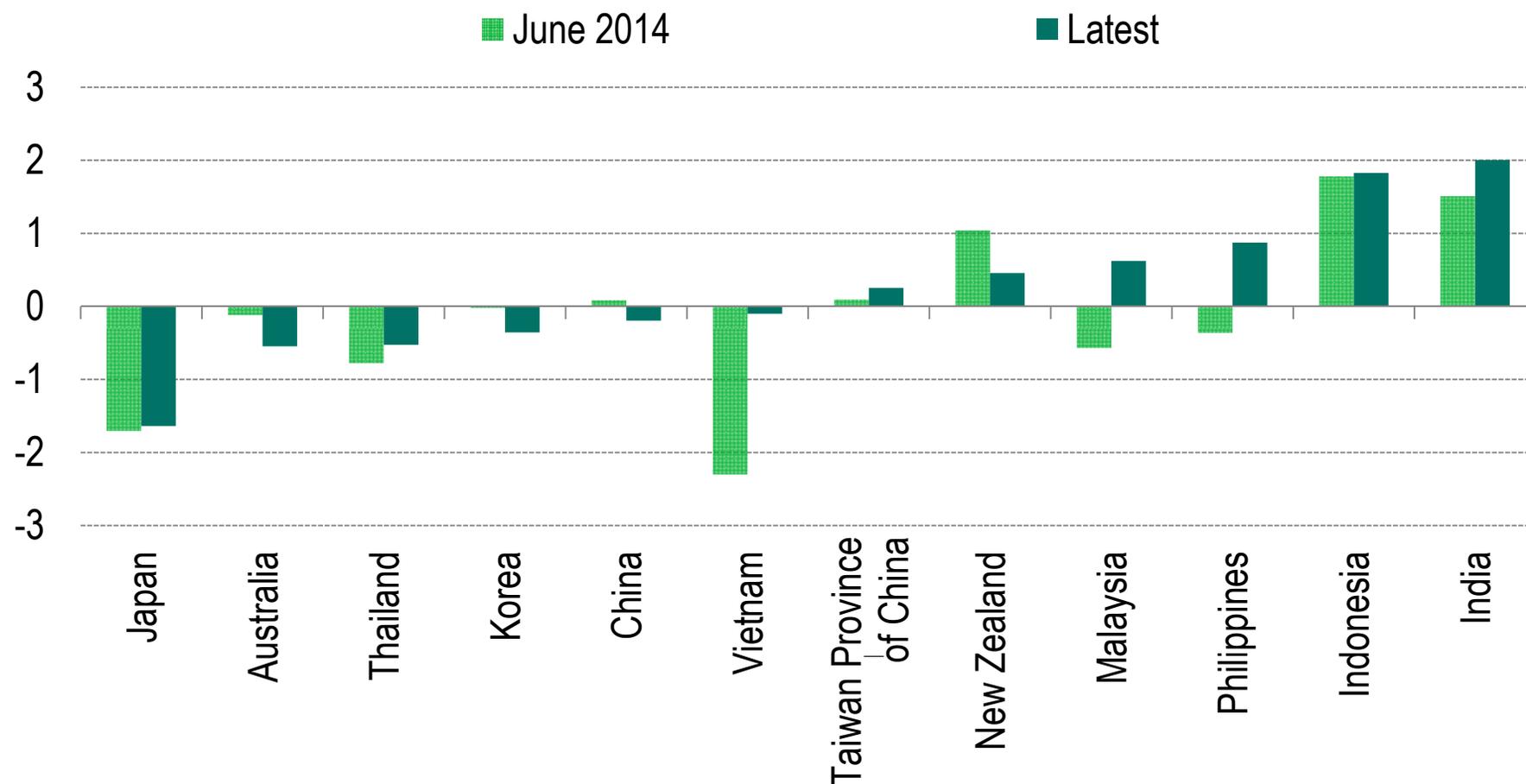


Figure 1.27. Selected Asia: Real Policy Rates

(Percent)



Sources: CEIC Data Company Ltd.; Haver Analytics; Consensus Economics; and IMF staff calculations.

Note: Real policy rate is based on 1-year ahead inflation forecast from Consensus Economics. For Japan, the uncollateralized overnight rate is used. For India, the 3-month treasury bill rate is used as the proxy for the policy rate.