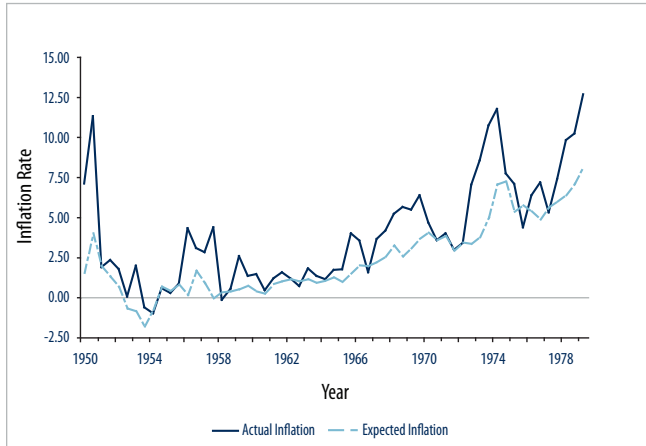


FIGURE 1: VAR DATA

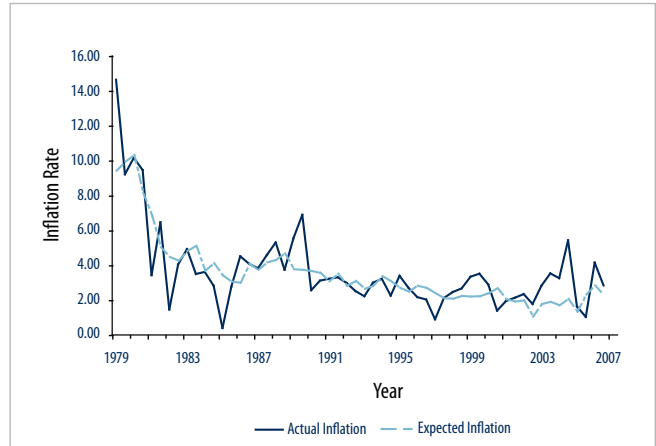
1950:1 TO 1979:1

EXPECTED AND ACTUAL INFLATION

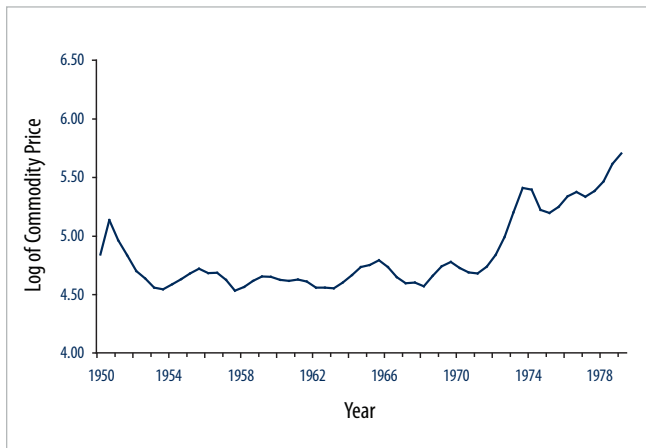


1979:2 TO 2007:1

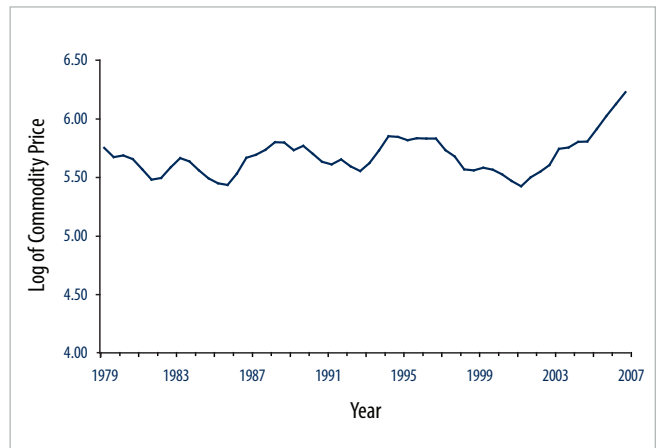
EXPECTED AND ACTUAL INFLATION



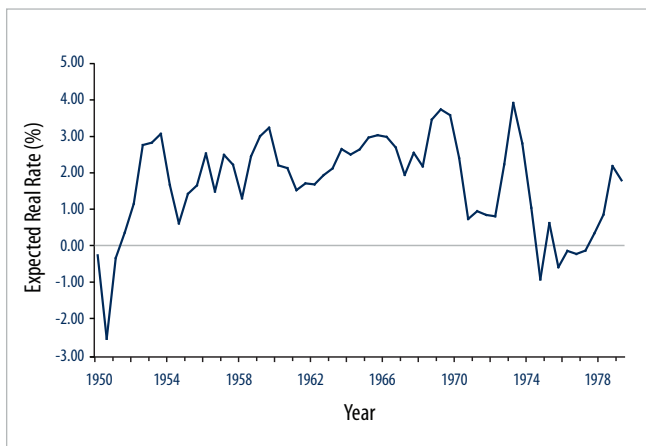
LOG OF COMMODITY PRICES



LOG OF COMMODITY PRICES



EXPECTED REAL RATE



EXPECTED REAL RATE

