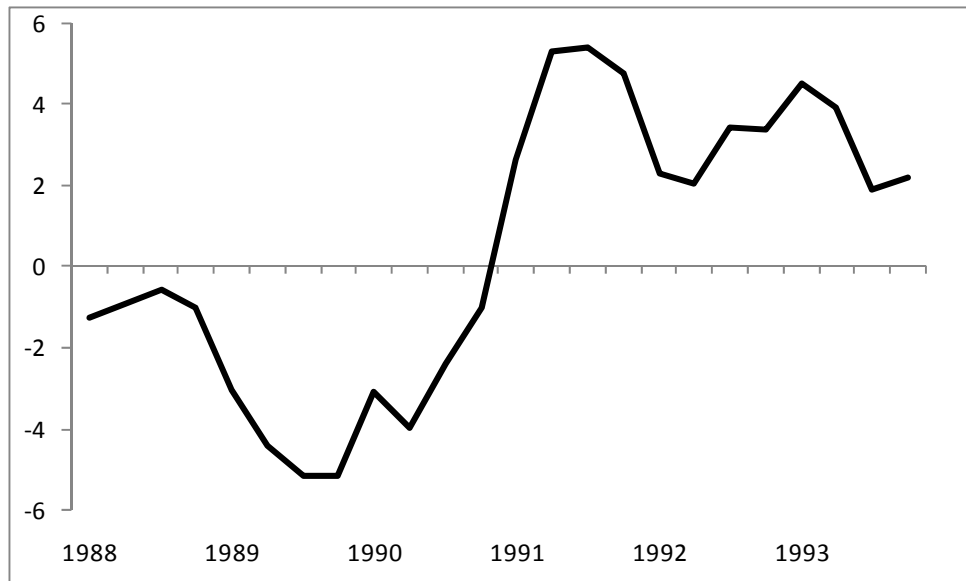


Figure 4: The After-tax Real Rate of Interest, 1988–93 (in %)



Source: Jonung, Kiander, and Vartia (2008).