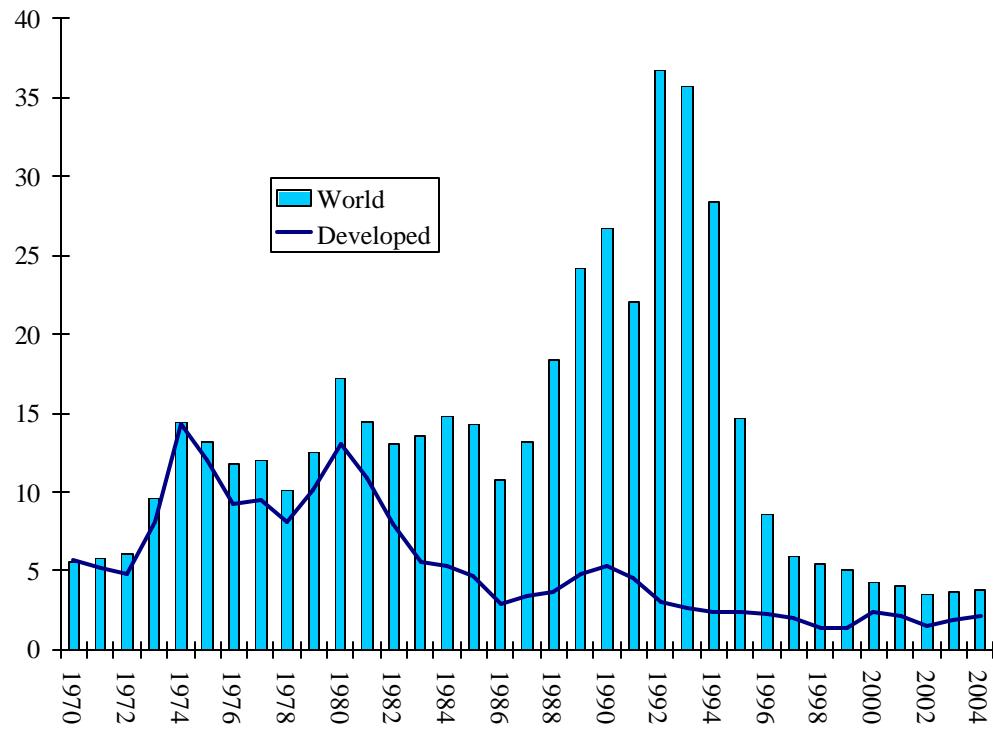
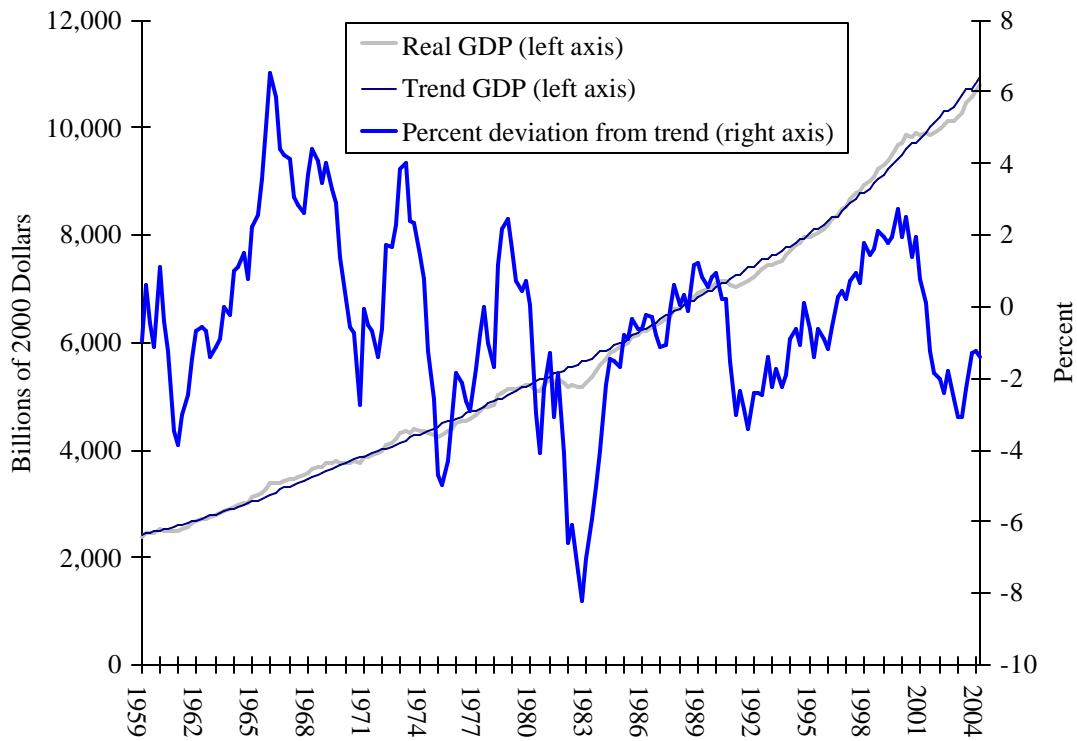


Figure 1. Consumer Price Inflation (1970-2004)



Source: IMF, International Financial Statistics and World Economic Outlook.

Figure 2. U.S. Real GDP (Percent deviation from trend)



Source: Bureau of Economic Analysis and Congressional Budget Office.

Figure 3. United Kingdom Real GDP (Percent deviation from trend)

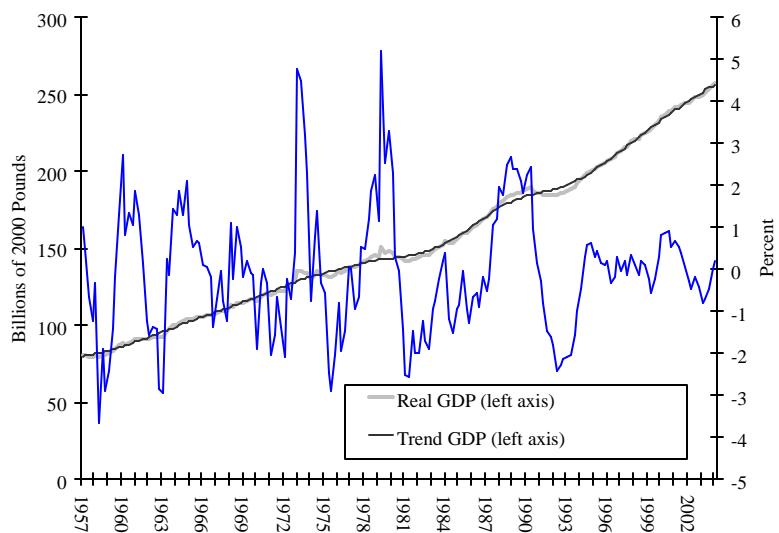


Figure 4. Brazil Real GDP (Percent deviation from trend)

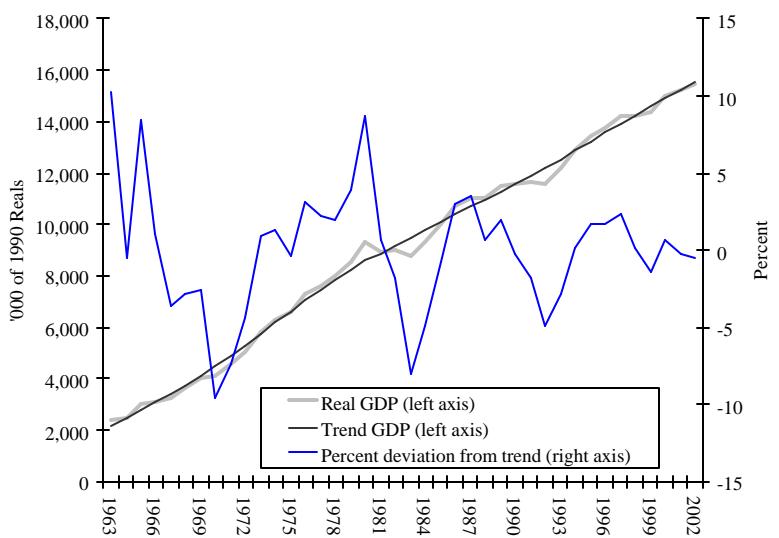
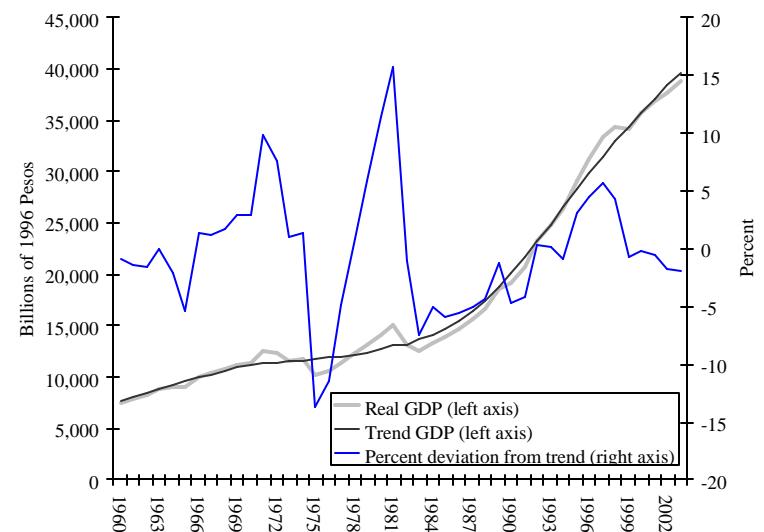


Figure 5. Chile Real GDP (Percent deviation from trend)



Source: IMF, International Financial Statistics and U.S. Treasury.