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Extracting the Equilibrium Real Rate from Inflation-Linked Securities: A Cross-Country Analysis

Abstract

We analyse the market-based estimates of the equilibrium real rate (r^*) obtained by our (Argedion) model for the US, the Eurozone, the UK, Japan, Australia, and Canada. We compare these estimates of r^* with those produced by some macro-based models. Moreover, for the US only, we provide evidence on the link between r^* and macro factors.