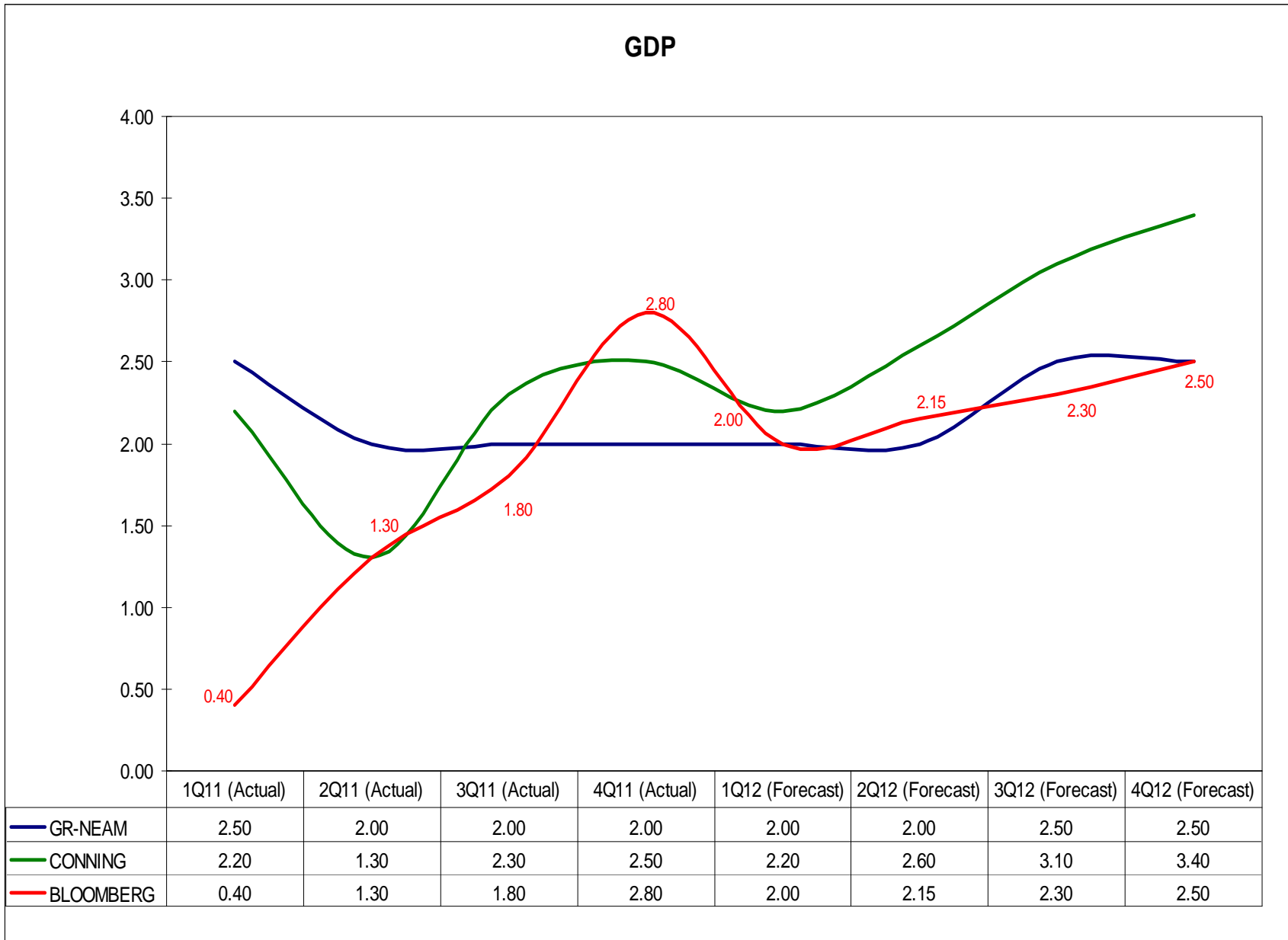


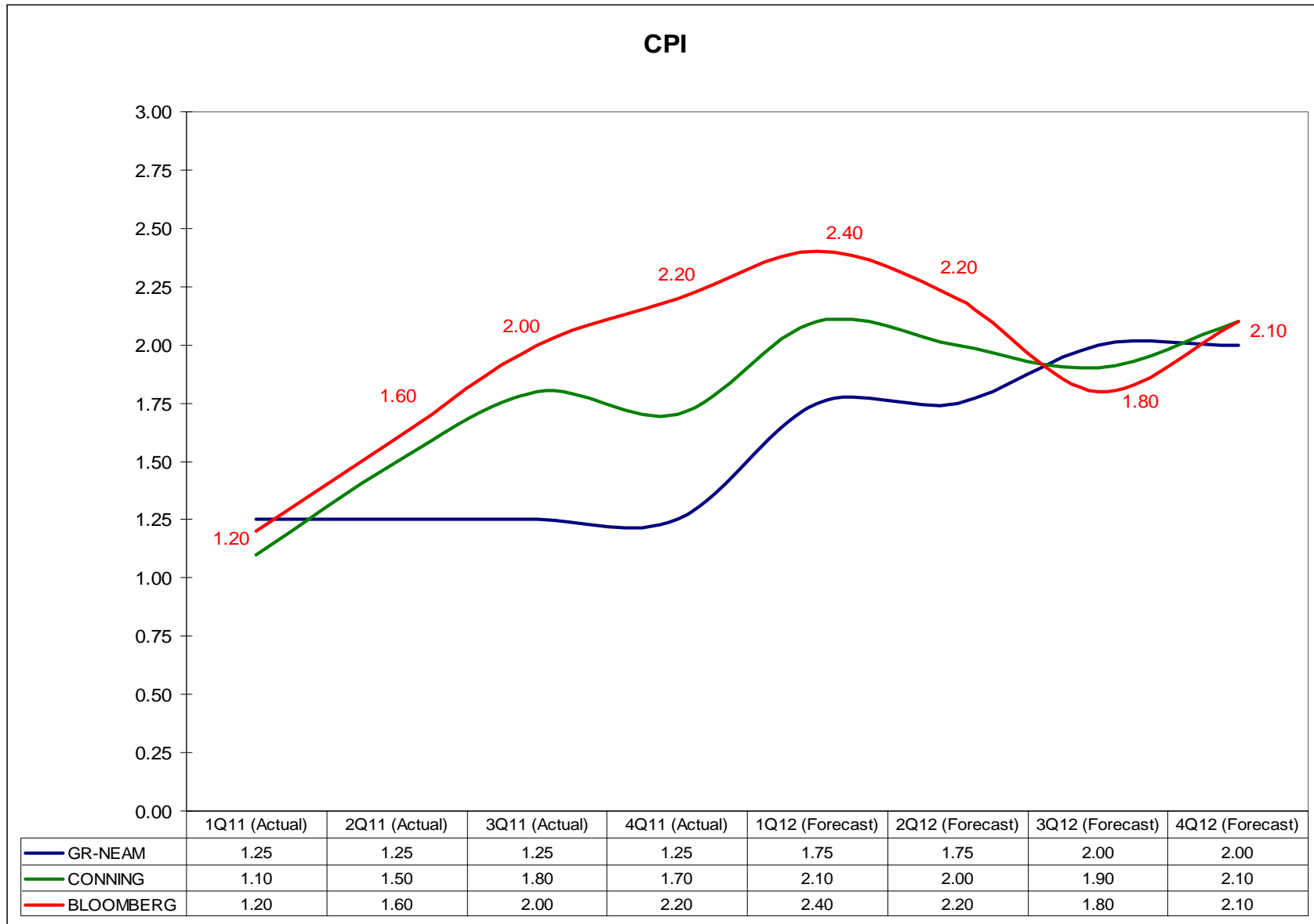
# **Review of Investment Managers’ Economic and Investment Outlook Investment Committee – Open Agenda Item 6 May 17, 2012**

**Peter Guastamachio**

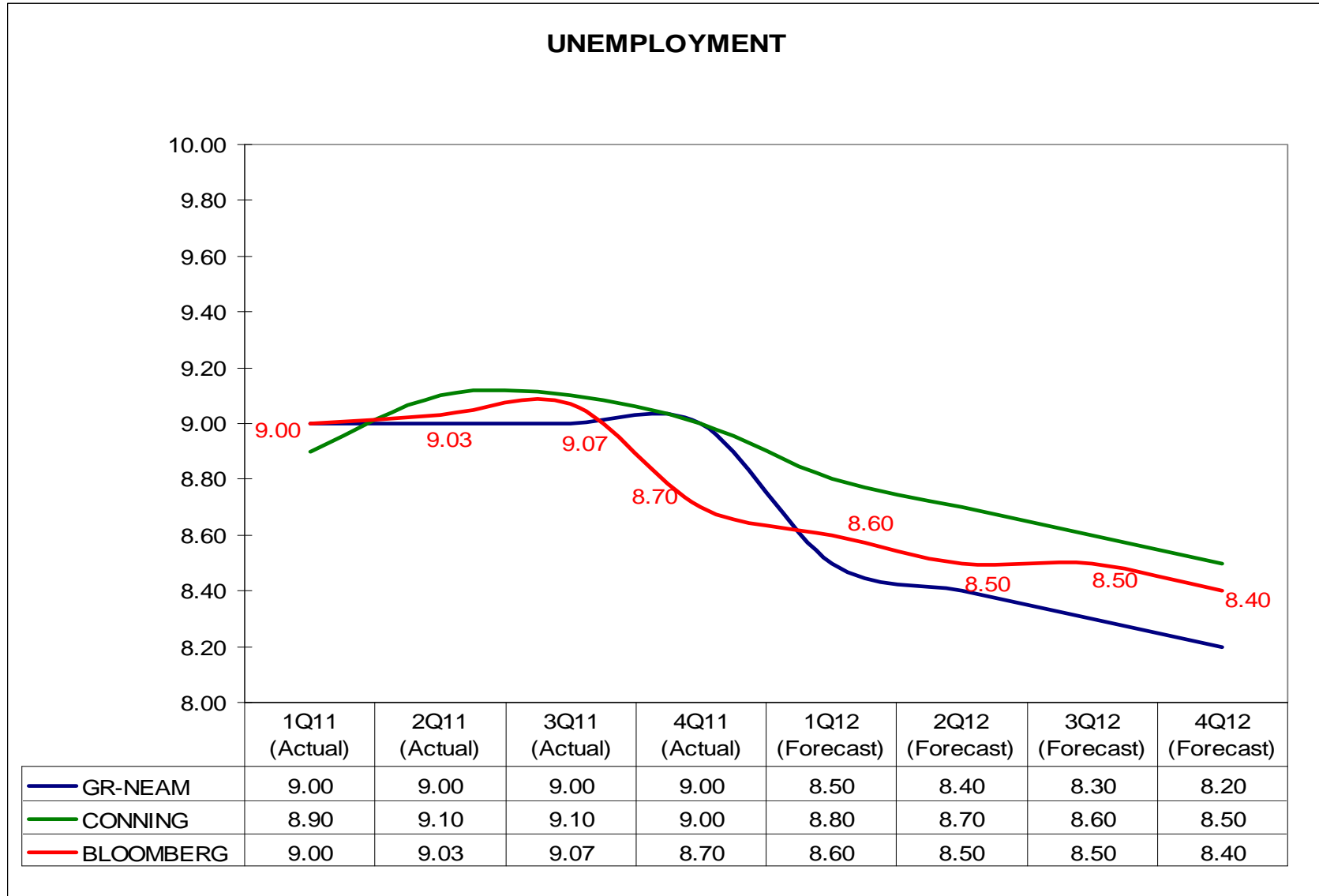
# GDP: Economic Forecast Comparison



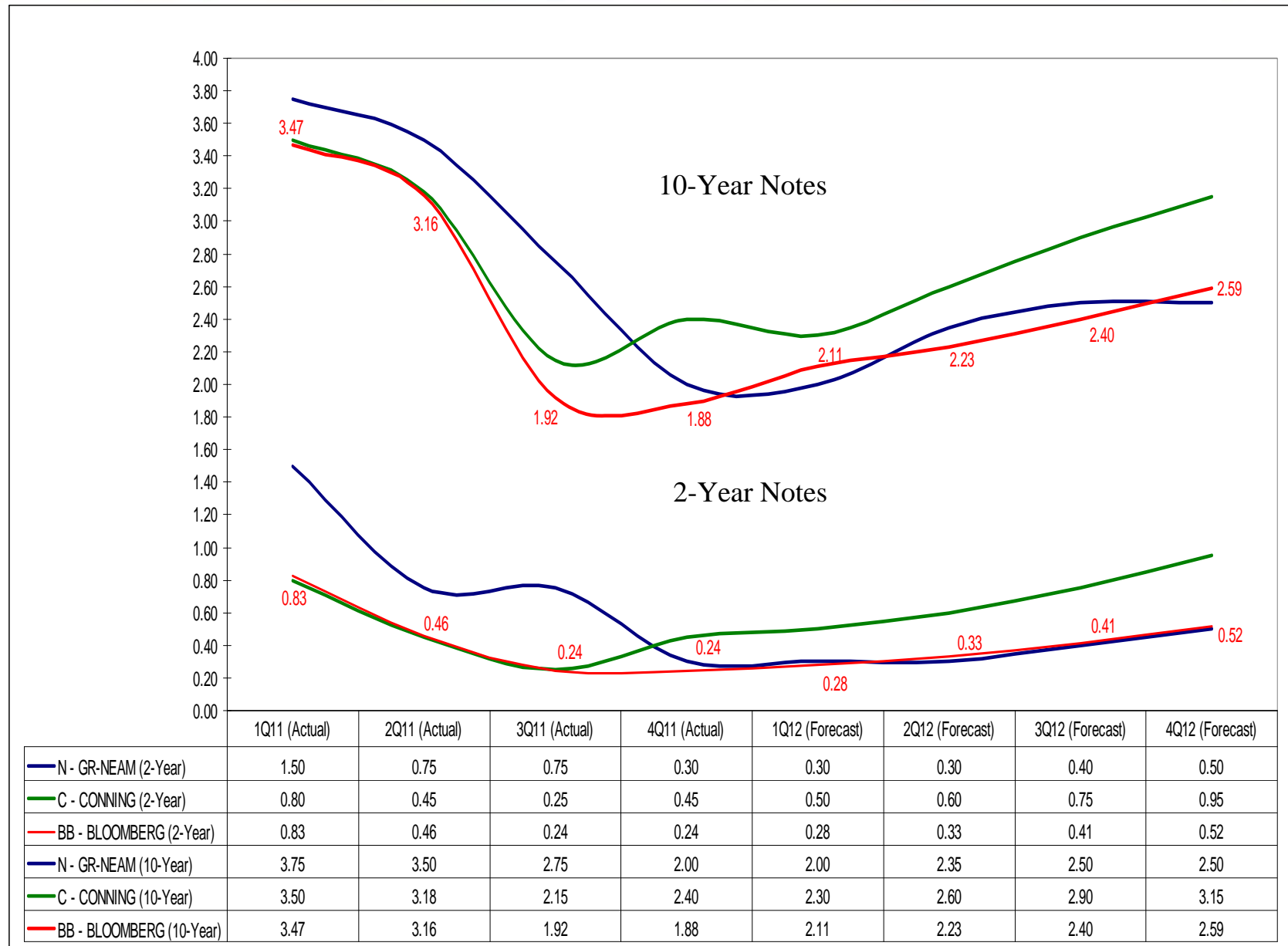
# Core CPI: Economic Forecast Comparison



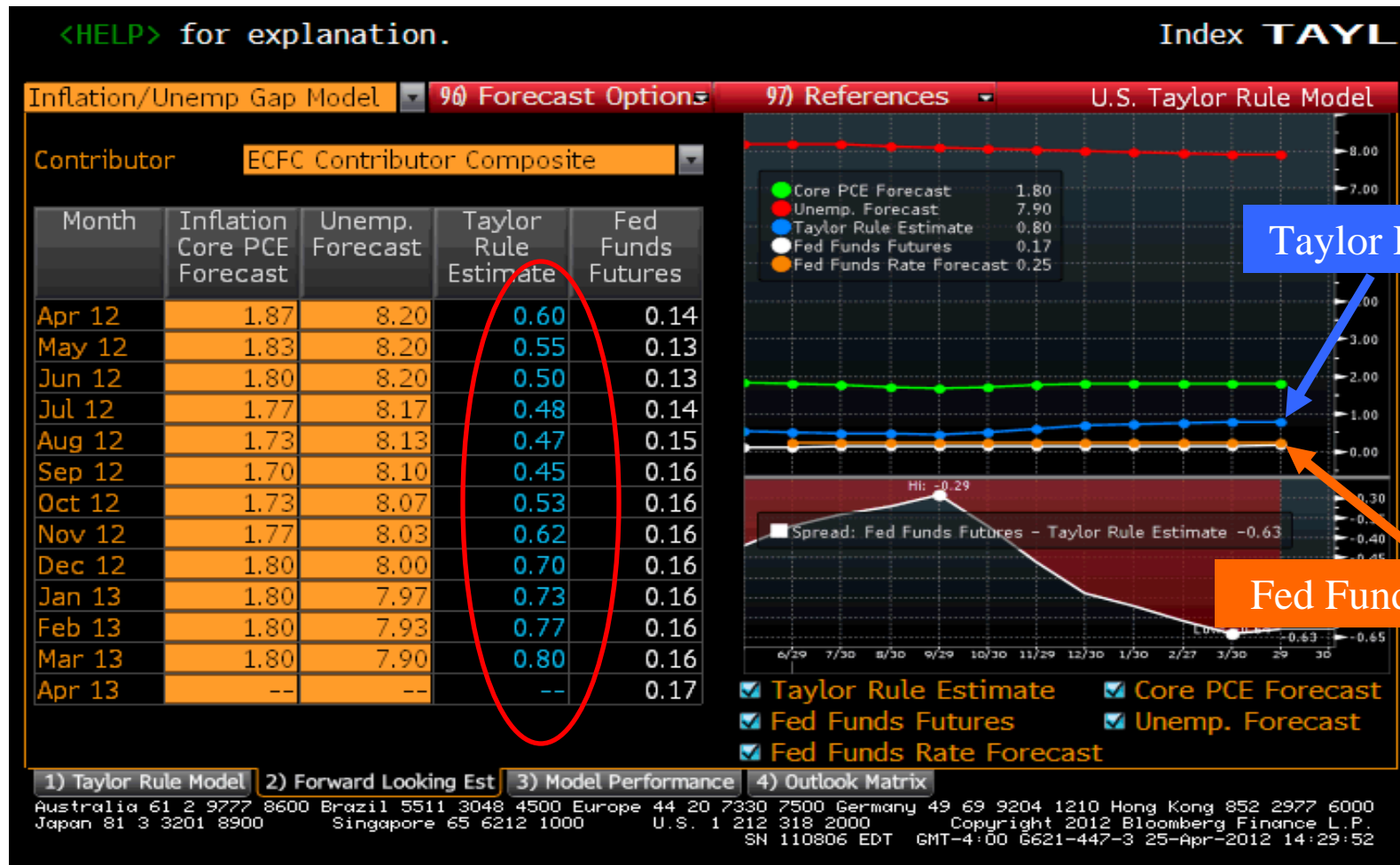
# Unemployment: Economic Forecast Comparison



## 2-Yr and 10-Yr Notes: Economic Forecast Comparison



# The Taylor Rule



### Year of First Tightening

