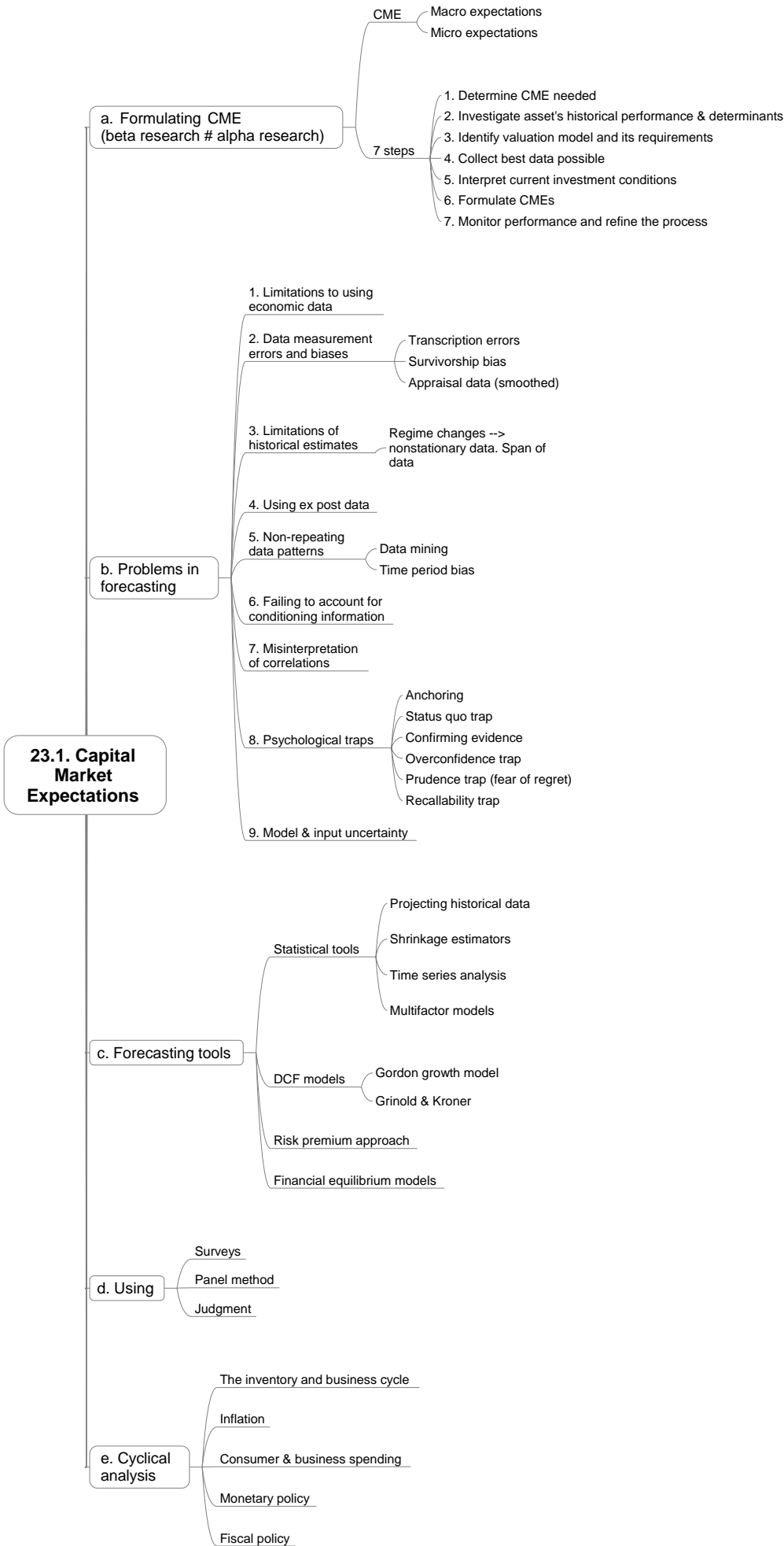


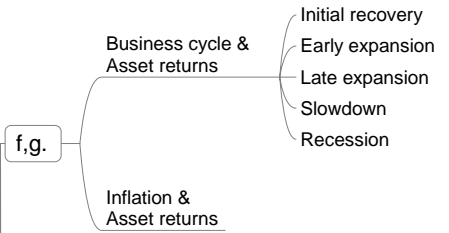
CFA LEVEL 3

STUDY SESSION 6

CAPITAL MARKET  
EXPECTATIONS



**23.2. Capital Market Expectations (Cont.)**



h. The Taylor rule

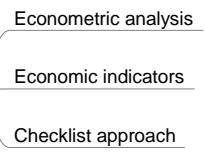
i. The yield curve

j. Economic growth trends

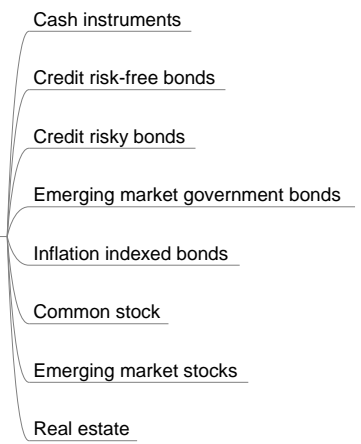
k. Emerging market economies

l. Linkages between economies

m. Economic forecasting



n,o. Economic conditions & asset class returns



p. Forecasting exchange rates

q. Reallocating a global portfolio