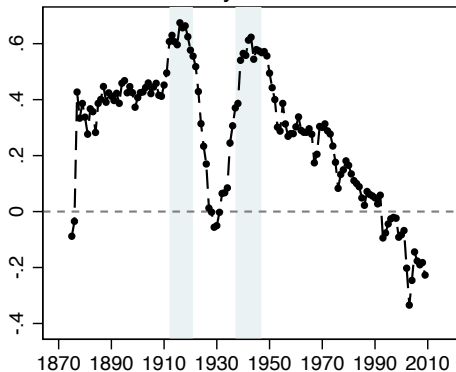
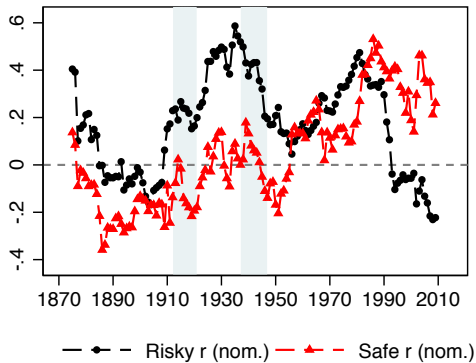


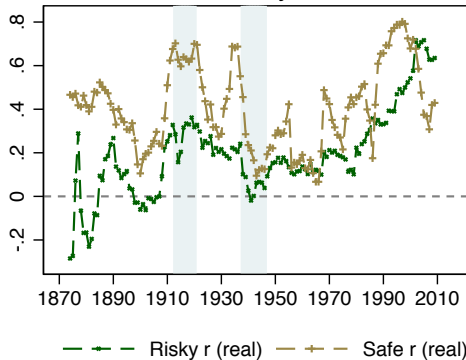
Risky vs Safe



Comovement with inflation



Cross-country returns



Cross-country risk

