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Solution: The required nominal rate
would be: $e = 2\%$, $r = 6\%$, $i = 8\%$. $r_i = 1 + e + r + i = 1.08$

At this rate, you would expect to have
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Frederic S. Mishkin is the Alfred Lerner Professor of Banking and Financial Institutions at the Graduate School of Business, Columbia University. From September 2006 to August 2008, he was a member (governor) of the Board of Governors of the Federal Reserve System. He is also a research associate at the National Bureau of Economic Research

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