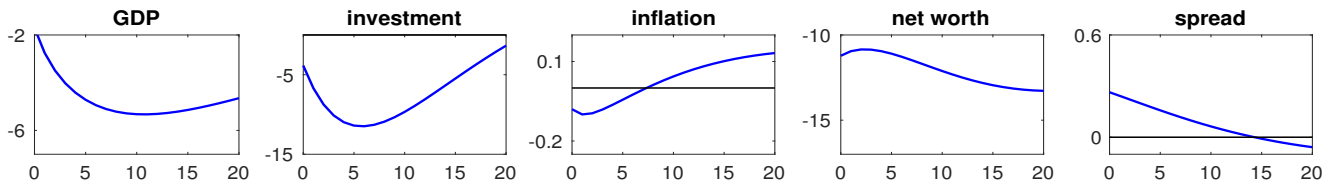
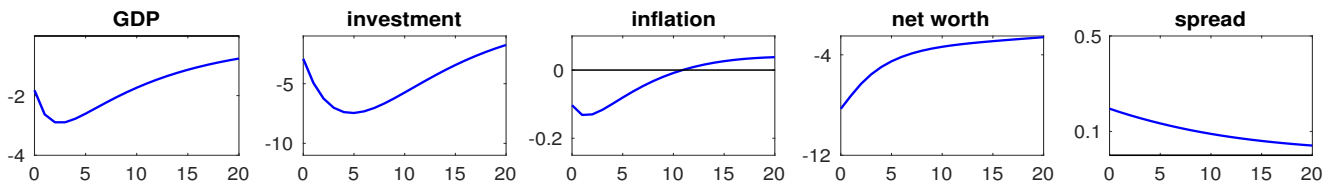


US_V16 - Impulse Response Functions

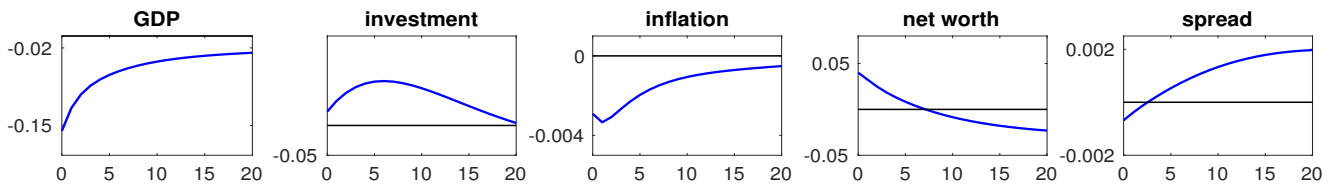
Capital Quality Shock (k)



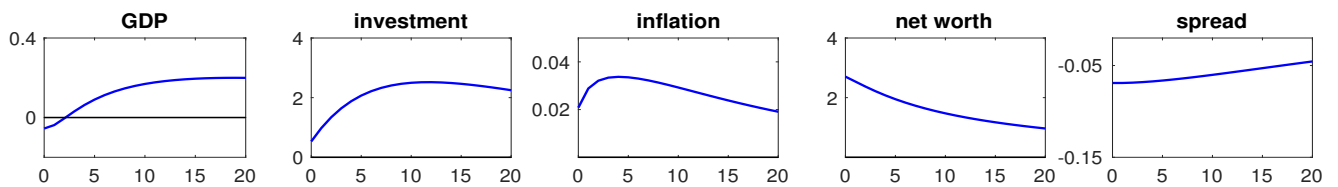
Monetary Policy Shock (r)



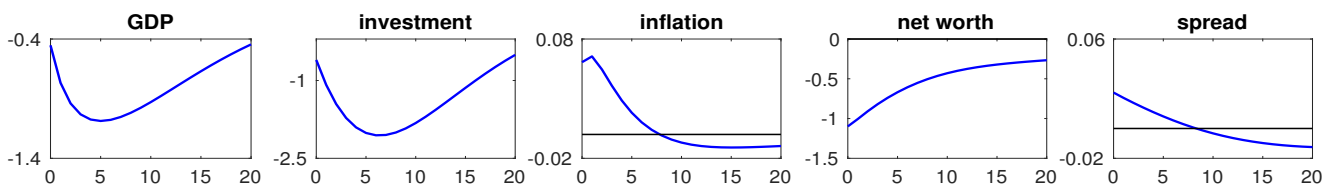
Fiscal Policy Shock (g)



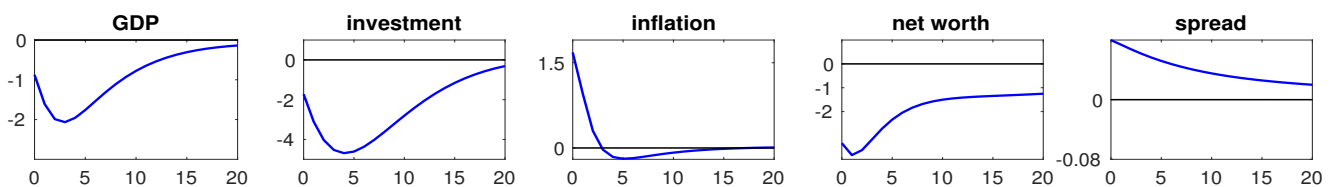
Investment Shock (x)



Technology Shock (a)



Price Mark-up Shock (p)



Wage Mark-up Shock (w)

