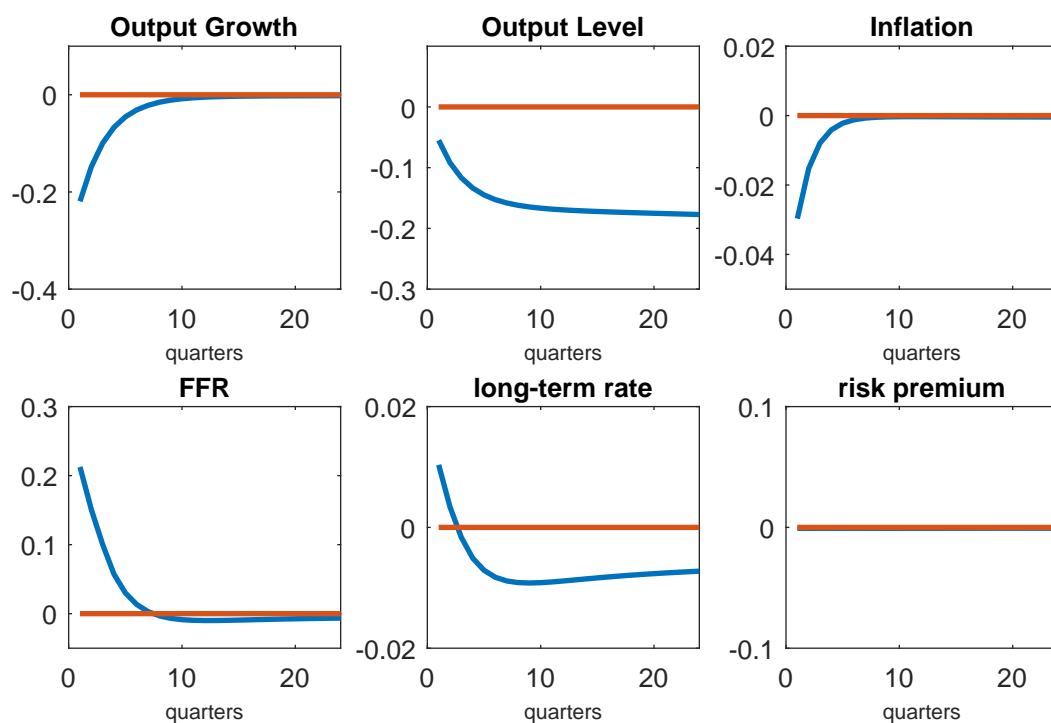


Figure 1: Contractionary Monetary Policy Shock



Note: The replicated figure equals the continuous line in Figure 5 of the original paper. Shocks are reverted though, as monetary policy is expansionary in the original graph.