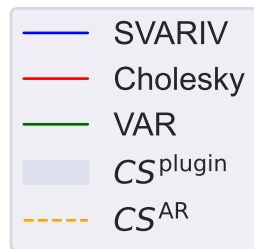
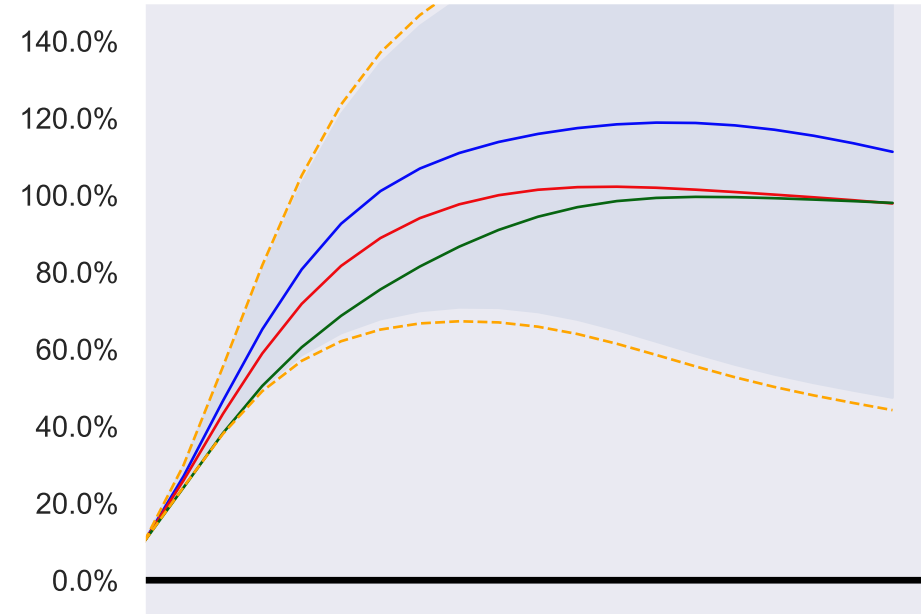


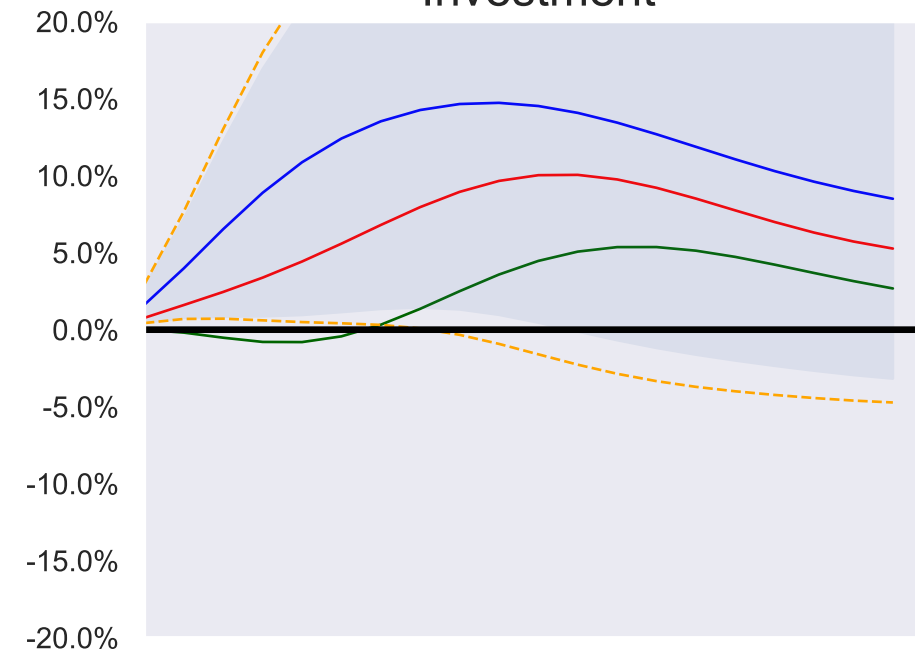
# Cumulative Impulse responses for Emerging Countries for 0.9 CI



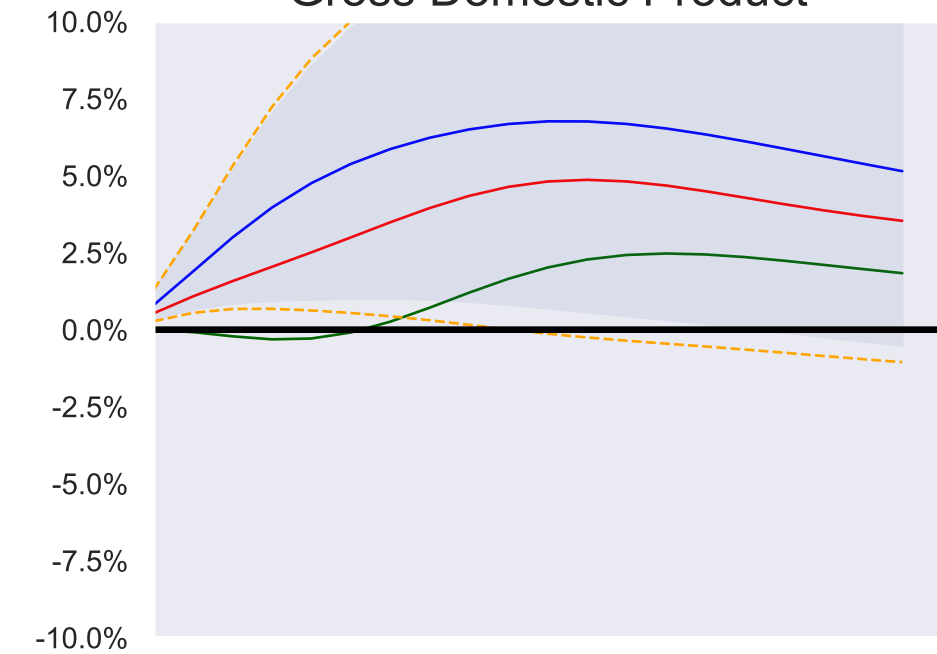
## Real Commodity Export Price



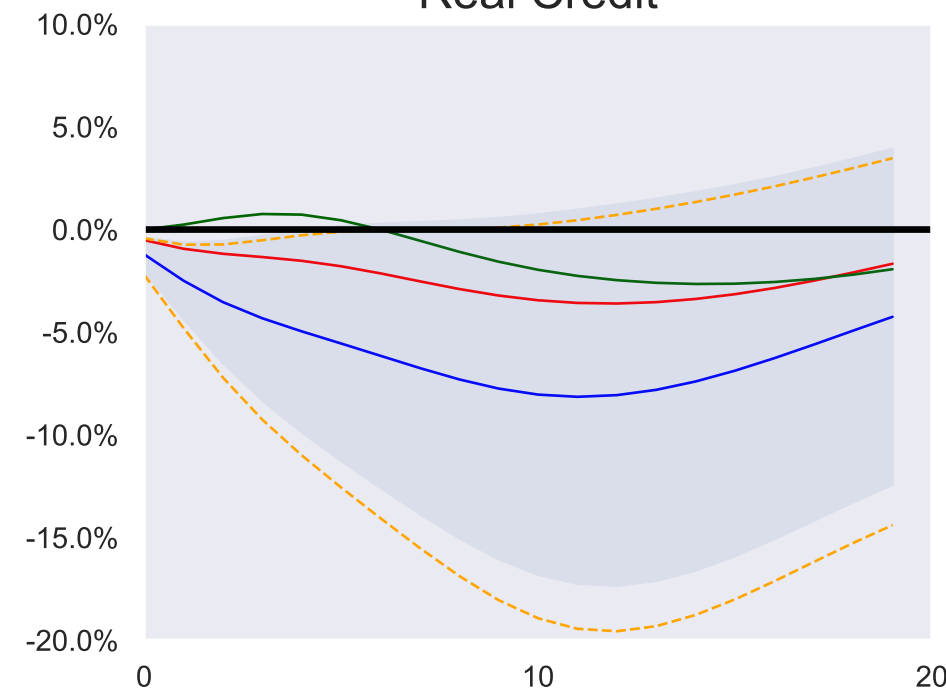
## Investment



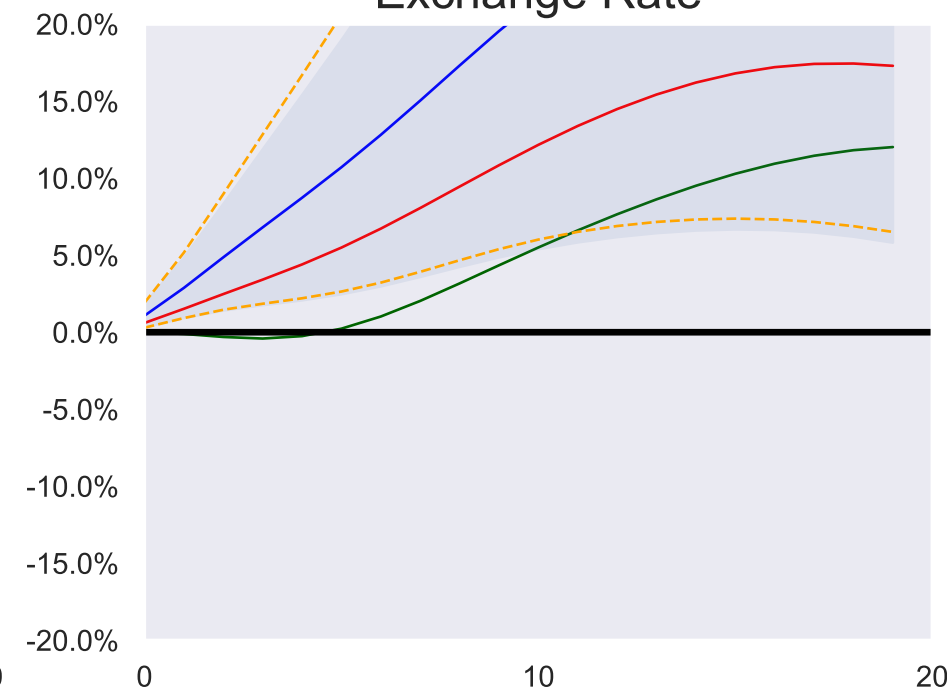
## Gross Domestic Product



## Real Credit



## Exchange Rate



Month