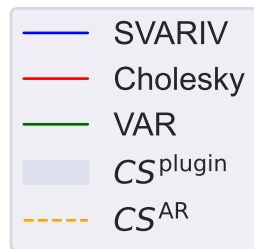
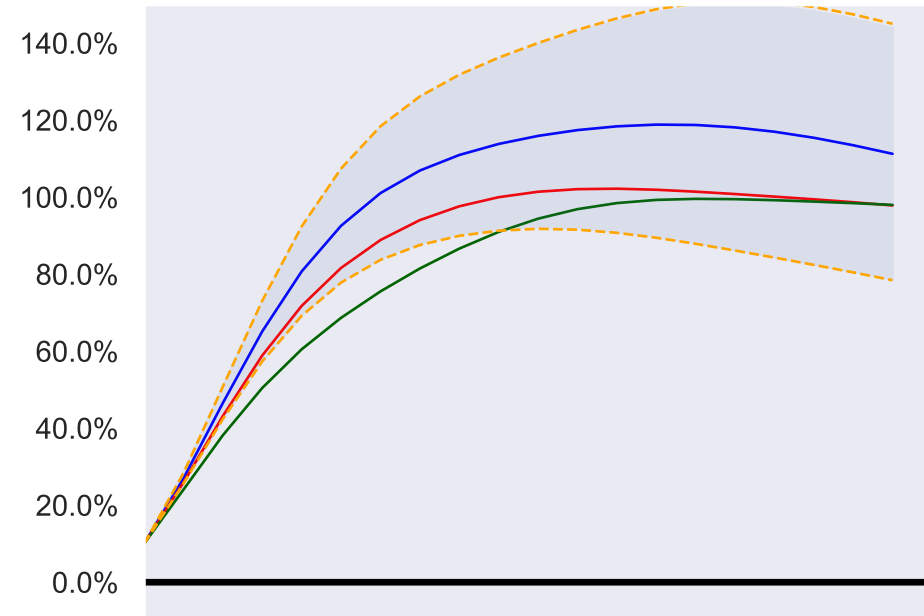


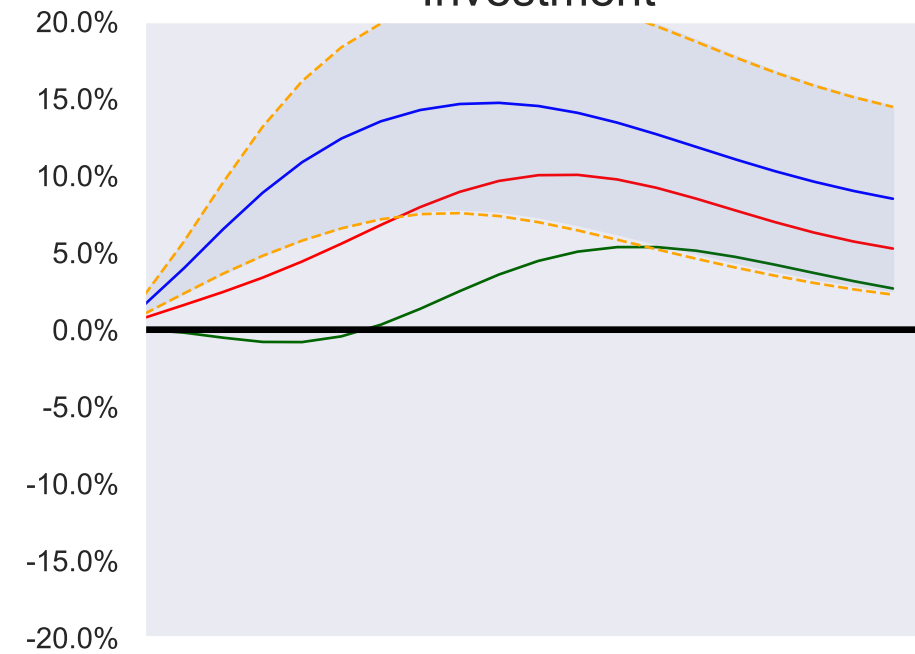
Cumulative Impulse responses for Emerging Countries for 0.6 CI



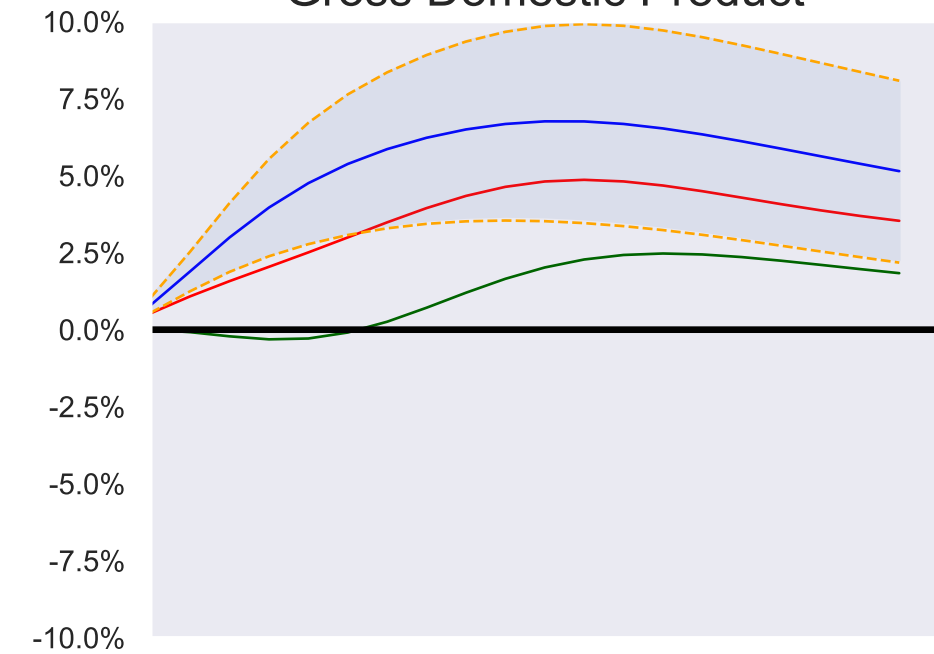
Real Commodity Export Price



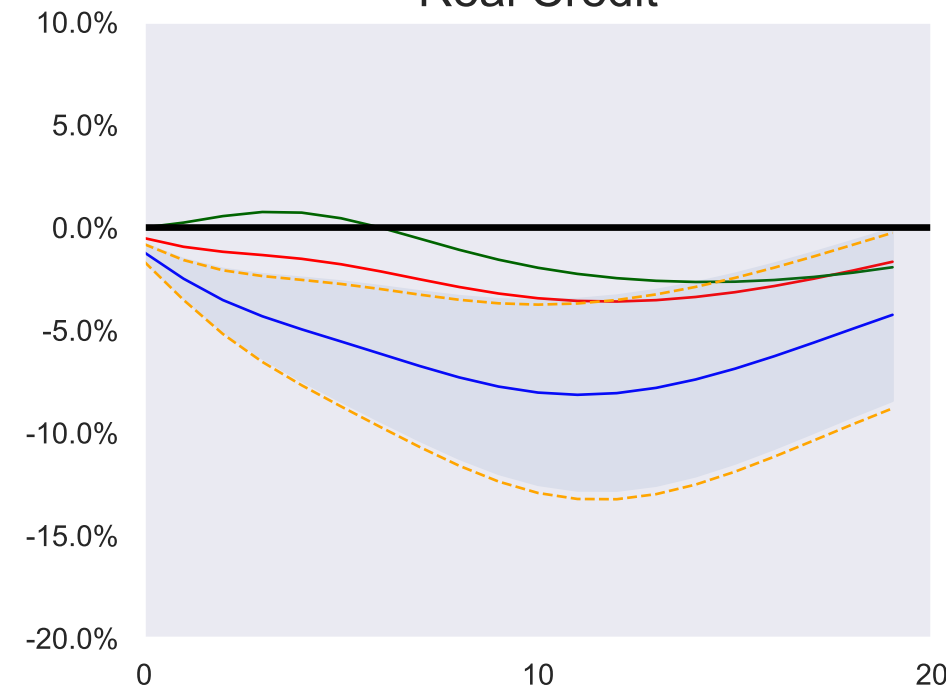
Investment



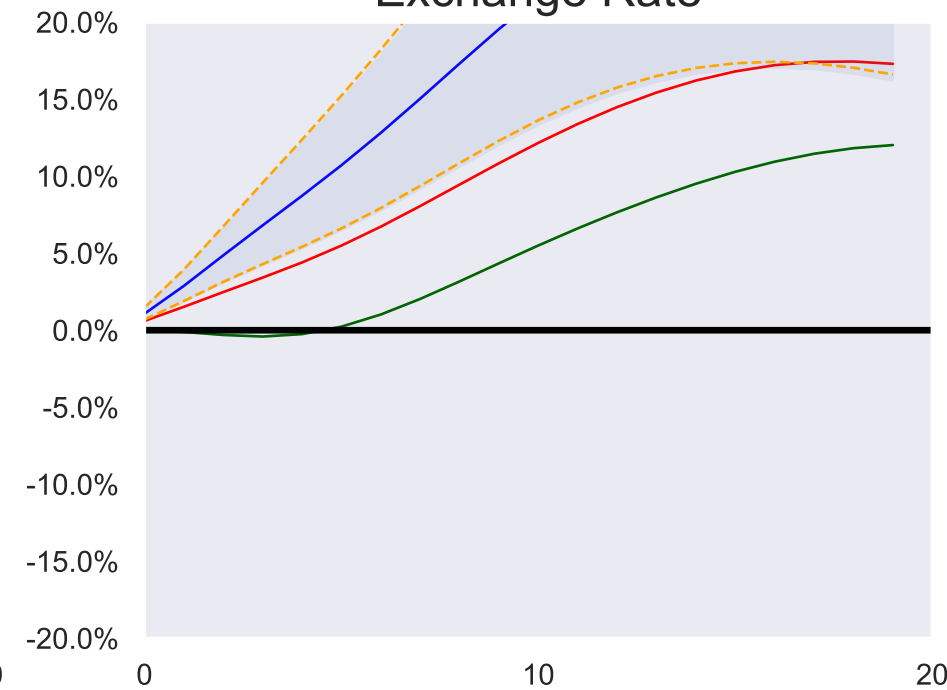
Gross Domestic Product



Real Credit



Exchange Rate



Month