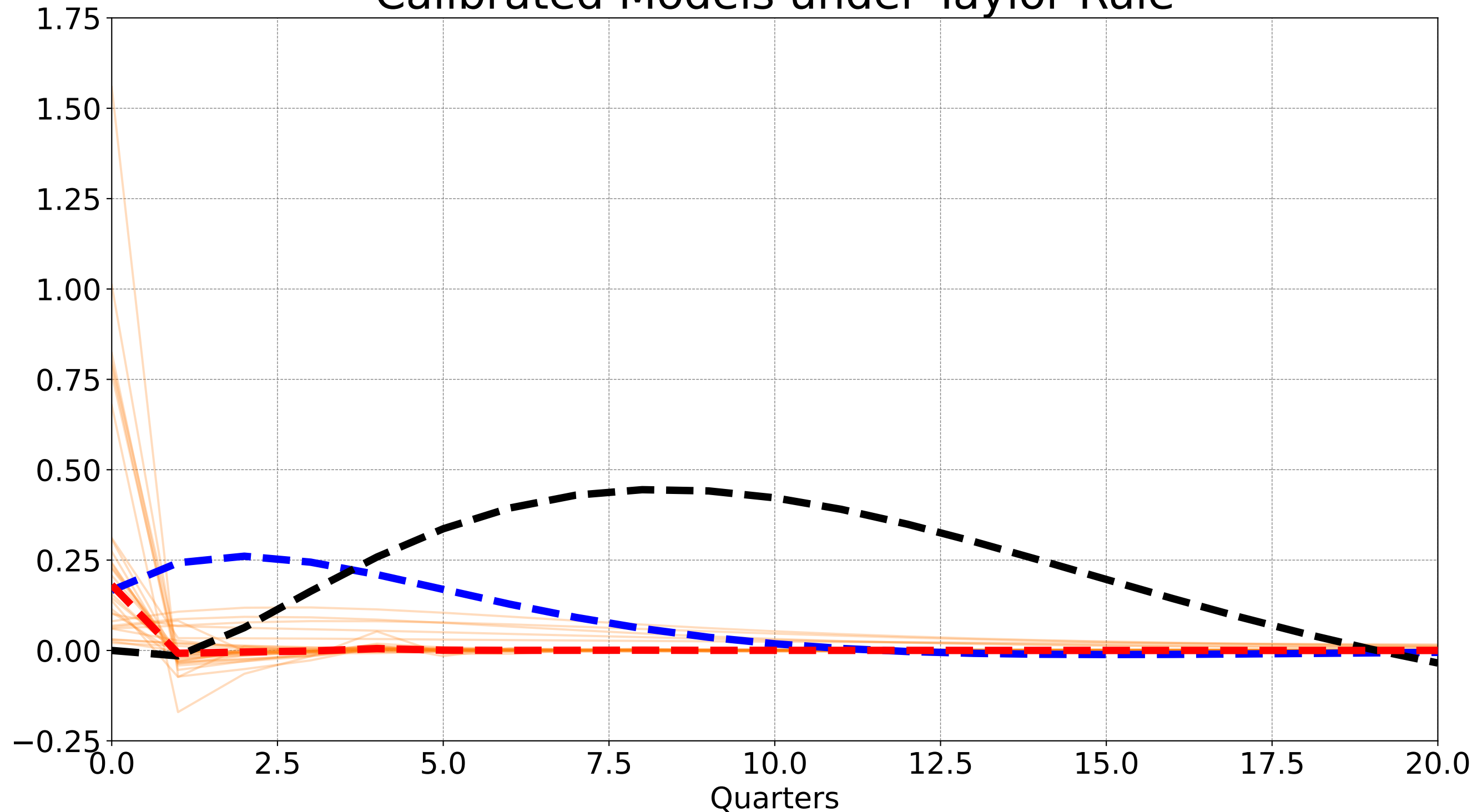Output after a 100bps Monetary Policy Shock
Calibrated Models under Taylor Rule

- - - Median
- - - Smets & Wouters (2007) under Inertial Taylor Rule
- - - VAR, 1963:Q1-2007:Q4

Quarters