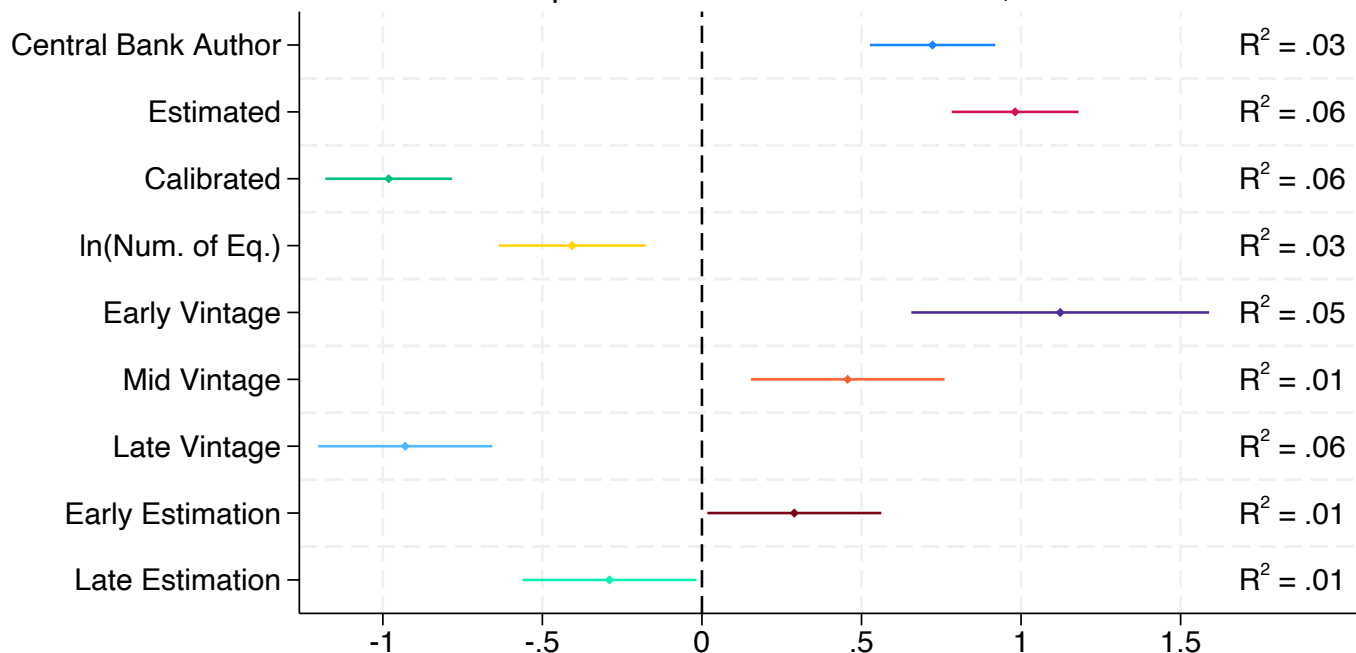


Bivariate Regressions of Timing of Maximum Inflation Response on Nonmodel Variables, Rule Fixed Effects



Bands represent 90% confidence intervals.

Neg. binomial regressions: $\ln(\text{quarter of max piq}) = c + a \cdot \text{rule_itr} + b \cdot \text{rule_g} + \text{beta} \cdot \text{nonmodelvar}$