II\_implications\_new\_measure\_b\_prices  
  
The basic findings present significant concerns. Notably, the price level's inertia in response to contractionary policies and the emergence of the price puzzle challenge theoretical expectations. The methodological choice to determine lags ad hoc, without leveraging information criteria, further undermines the robustness of the analysis. Moreover, the observation that inflation deceleration occurs only after a notable delay cast doubt on the new monetary policy measure's ability to exclude anticipatory effects. The persistence of these issues, even when alternative inflation metrics are considered, underscores the need for a more rigorous methodological framework.  
  
II\_implications\_new\_measure\_c\_supply\_shocks  
  
The approach to control for supply shocks through commodity prices, while logical, is questioned, particularly due to its absence in the initial model specification. This methodological inconsistency raises concerns about the effectiveness of such controls. Although intended to temper the impulse response of monetary policy on output and price levels, the retrospective application of this control mechanism suggests potential shortcomings in the initial model design. Future research should prioritize the integration of supply shock controls in the initial model to verify their mitigating effects accurately.  
  
II\_implications\_new\_measure\_d\_extended\_var  
  
The inclusion of a var(36) model, encompassing output, price, and the novel monetary policy measure, falls short of providing fresh insights, with the issue of lag selection remaining unresolved. The interpretation challenges associated with the Impulse Response Function (IRF) suggest a possibly reactive model specification, potentially influenced by external feedback rather than a solid theoretical foundation. This scenario highlights the necessity for a more principled approach in model selection and specification, ensuring that methodological choices are driven by theoretical rigor and empirical justification.