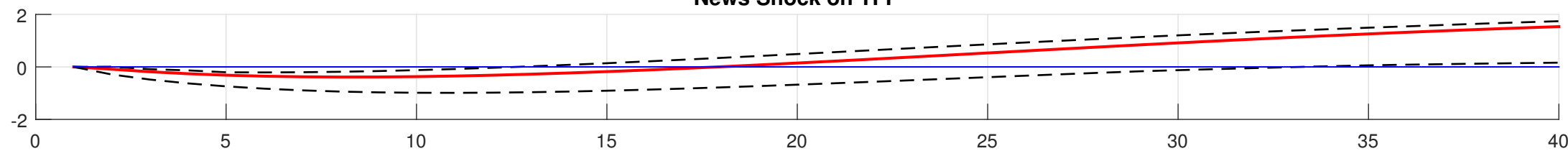
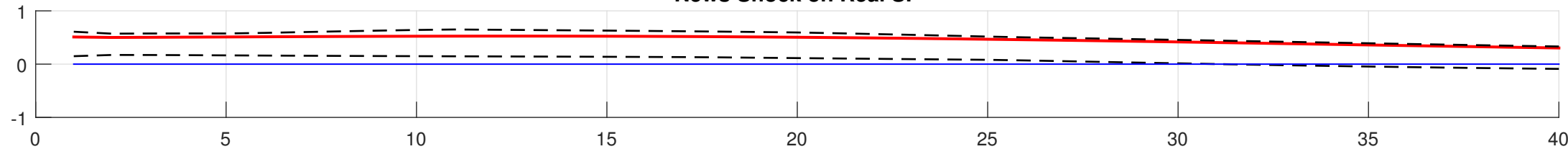


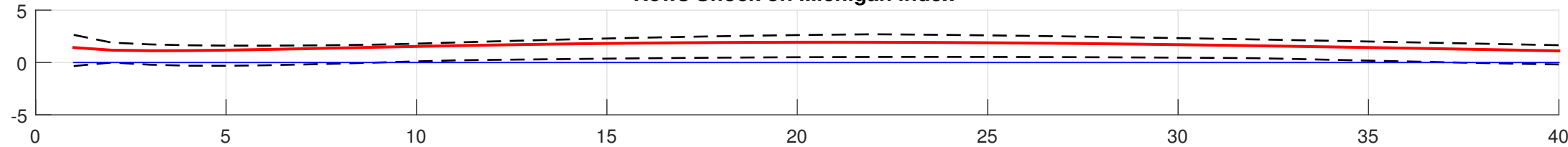
**News Shock on TFP**



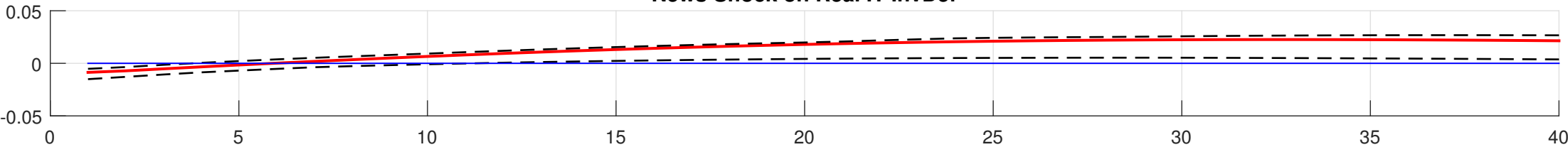
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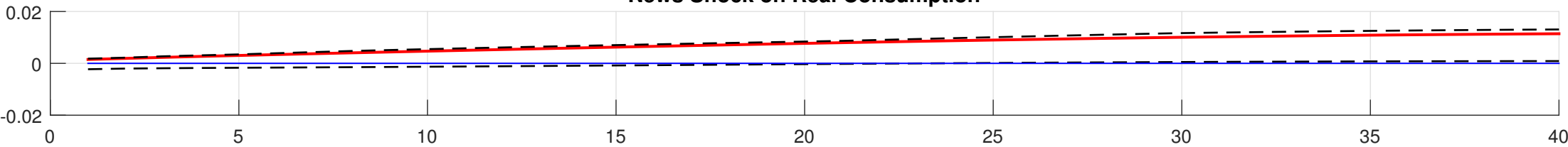
**News Shock on Michigan index**



**News Shock on Real IT InvDef**



**News Shock on Real Consumption**



**News Shock on Rel Price**

