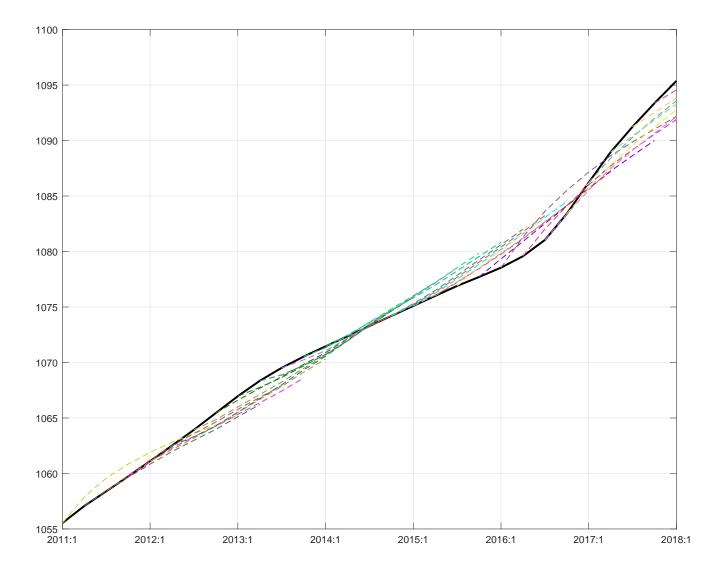
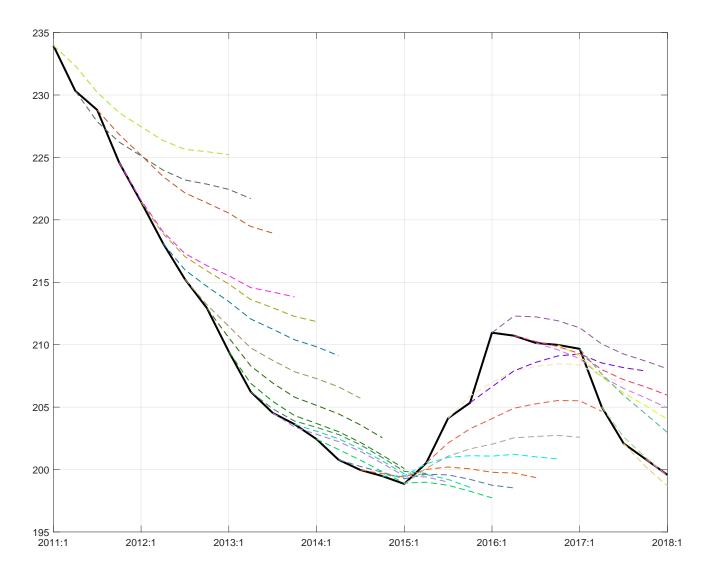
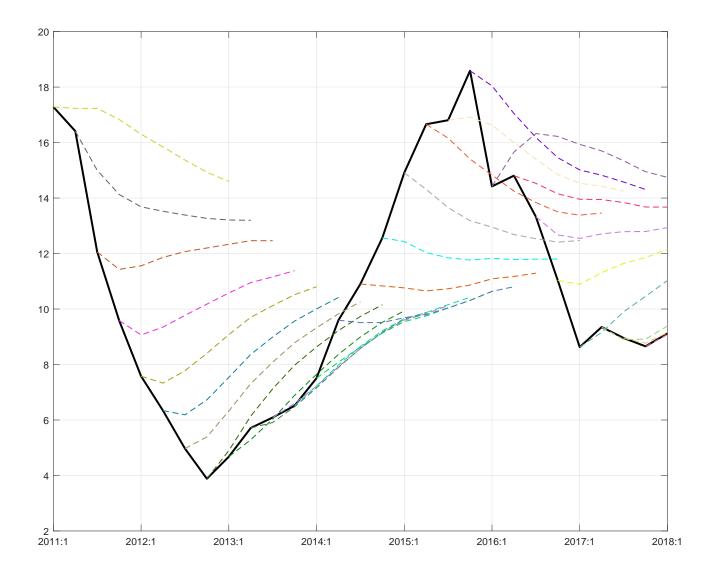
Production (100*log)



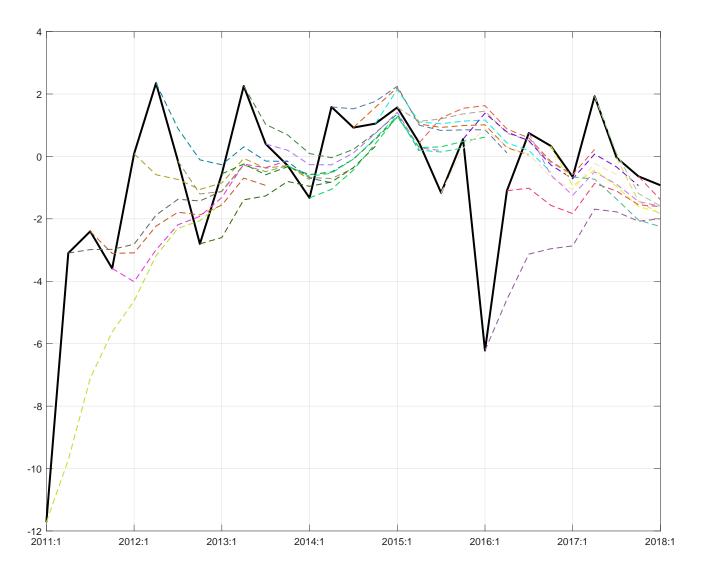
Taux de change reel (TCR)



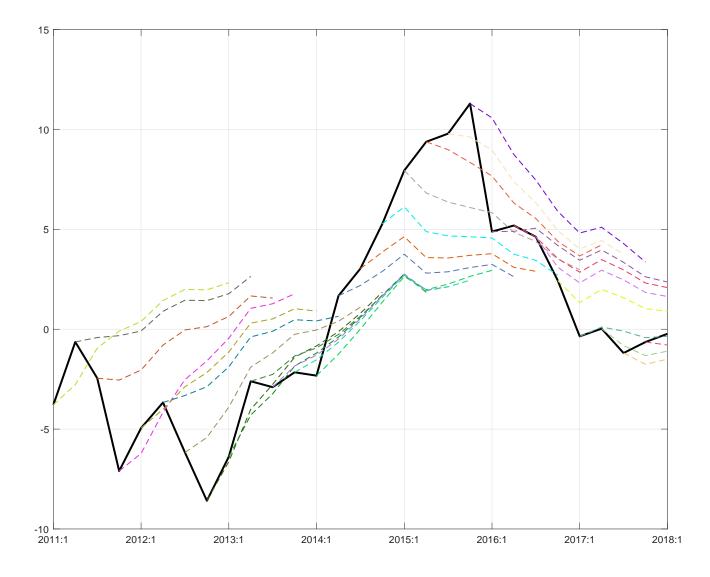
interet nominal



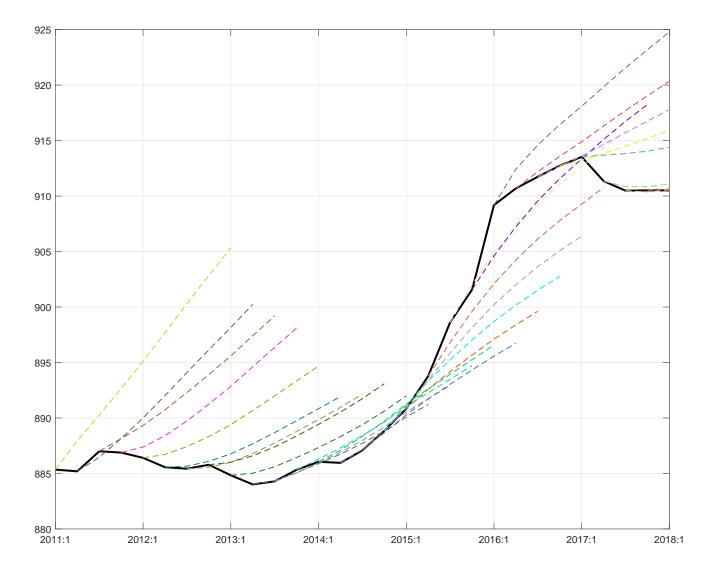
interet reel



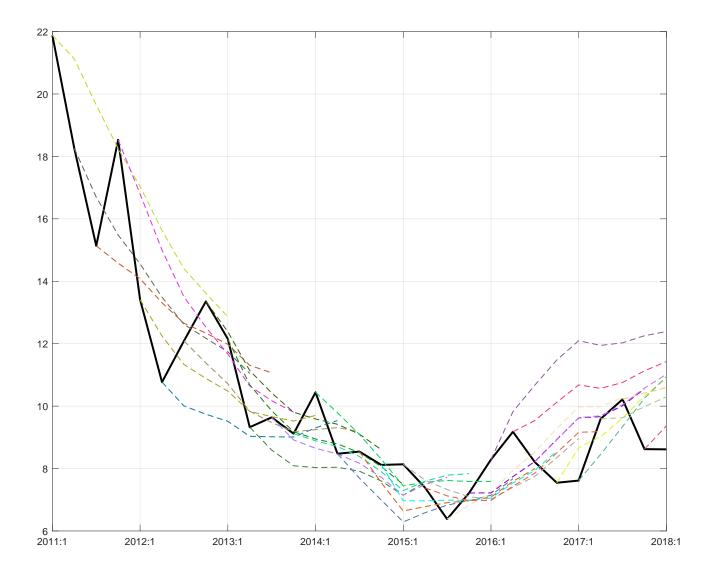
interet reel



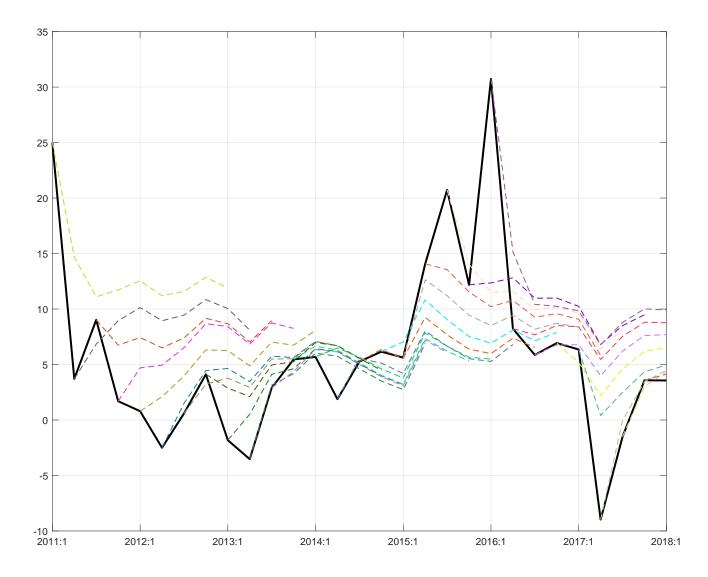
Taux de change nominal (USD per GNF)



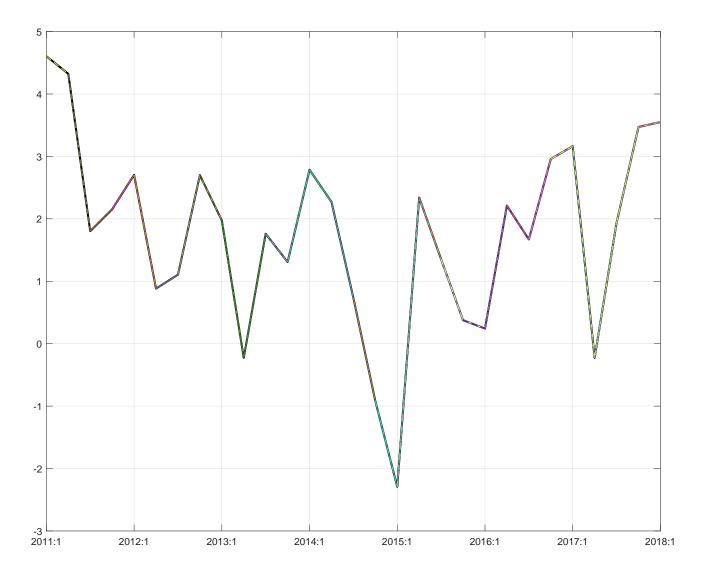
Inflation (%, annuel)



Inflation importee



Inflation etrangere, ann.



Mean of error

	19	2q	3q	49	59	b9	₇ q	8q
Production (100*log)	-0.03	-0.06	-0.10	-0.15	-0.23	-0.29	-0.33	-0.34
Taux de change reel (TCR)	0.16	0.54	0.99	1.53	1.90	2.18	2.36	2.39
interet nominal	0.40	0.83	1.28	1.58	1.70	1.70	1.58	1.36
interet reel	-0.40	-0.66	-0.57	-0.50	-0.48	-0.36	-0.20	-0.17
interet reel	0.26	0.53	0.92	1.15	1.12	1.06	0.96	0.66
Taux de change nominal (USD per GNF)	0.19	0.62	1.12	1.71	2.18	2.57	2.80	2.84
Inflation (%, annuel)	0.12	0.25	0.28	0.29	0.47	0.51	0.49	0.56
Inflation importee	0.75	1.74	1.90	2.26	2.25	2.08	1.74	1.45
Inflation etrangere, ann.	-0.00	0.00	0.00	0.00	-0.00	-0.00	-0.00	-0.00

Std of error

	1q	2q	3q	4q	59	b9	7q	8q
Production (100*log)	0.63	0.99	1.14	1.21	1.33	1.49	1.67	1.86
Taux de change reel (TCR)	1.37	1.87	2.82	3.95	5.25	6.64	8.06	9.43
interet nominal	1.63	2.78	3.93	4.74	5.28	5.59	5.71	5.63
interet reel	2.58	2.62	2.39	2.29	2.33	2.13	1.91	1.89
interet reel	2.18	2.86	3.59	4.28	4.66	5.03	5.33	5.34
Taux de change nominal (USD per GNF)	1.38	1.97	3.04	4.40	6.03	7.64	9.20	10.62
Inflation (%, annuel)	1.58	1.98	1.74	1.61	1.52	1.45	1.26	1.16
Inflation importee	5.52	5.98	6.76	7.85	8.63	9.04	9.14	9.24
Inflation etrangere, ann.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Mean squared error

	19	2q	39	49	59	Ъ9	7q	8q
Production (100*log)	0.38	0.91	1.18	1.27	1.52	1.84	2.20	2.59
Taux de change reel (TCR)	1.84	3.55	8.04	15.56	25.92	38.93	53.63	68.73
interet nominal	2.73	7.86	15.37	21.61	25.56	27.17	26.74	24.38
interet reel	6.57	6.83	5.40	4.75	4.69	3.71	2.79	2.60
interet reel	4.64	7.90	12.34	17.02	19.04	21.02	22.26	20.96
Taux de change nominal (USD per GNF)	1.88	3.98	9.46	19.33	34.16	51.79	70.40	87.76
Inflation (%, annuel)	2.42	3.73	2.78	2.30	2.12	1.89	1.39	1.21
Inflation importee	30.03	36.18	44.32	57.76	66.05	68.41	65.78	63.37
Inflation etrangere, ann.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Root mean squared error $\,$

	1q	2q	39	49	59	b9	79	89
Production (100*log)	0.62	0.96	1.09	1.13	1.23	1.36	1.48	1.61
Taux de change reel (TCR)	1.36	1.88	2.84	3.94	5.09	6.24	7.32	8.29
interet nominal	1.65	2.80	3.92	4.65	5.06	5.21	5.17	4.94
interet reel	2.56	2.61	2.32	2.18	2.16	1.93	1.67	1.61
interet reel	2.15	2.81	3.51	4.13	4.36	4.58	4.72	4.58
Taux de change nominal (USD per GNF)	1.37	2.00	3.08	4.40	5.84	7.20	8.39	9.37
Inflation (%, annuel)	1.56	1.93	1.67	1.52	1.46	1.37	1.18	1.10
Inflation importee	5.48	6.01	6.66	7.60	8.13	8.27	8.11	7.96
Inflation etrangere, ann.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

 RMSE comparison to RW

	1q	2q	39	49	59	b9	7q	8d
Production (100*log)	0.40	0.32	0.25	0.20	0.18	0.18	0.17	0.17
Taux de change reel (TCR)	0.54	0.42	0.44	0.48	0.53	0.58	0.62	0.66
interet nominal	0.84	0.89	0.88	0.85	0.80	0.75	0.71	0.66
interet reel	0.91	0.75	0.68	0.62	0.52	0.48	0.46	0.48
interet reel	0.86	0.82	0.85	0.82	0.74	0.69	0.66	0.61
Taux de change nominal (USD per GNF)	0.60	0.52	0.56	0.63	0.70	0.75	0.78	0.80
Inflation (%, annuel)	0.83	0.74	0.59	0.52	0.40	0.34	0.29	0.26
Inflation importee	0.65	0.67	0.68	0.70	0.66	0.68	0.66	0.65
Inflation etrangere, ann.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00