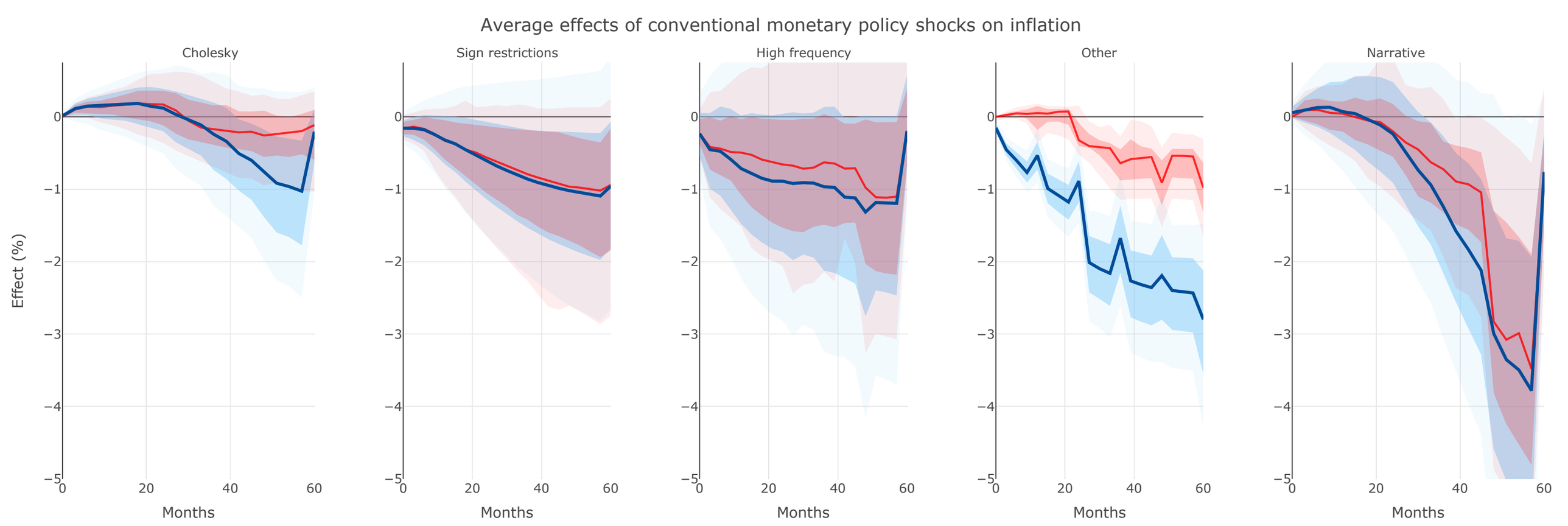
Average effects of conventional monetary policy shocks on inflation
Cholesky
Sign restrictions
High frequency
Other
Narrative
Effect (%)
0
−1
−2
−3
−4
−5
0
20
40
60
Months