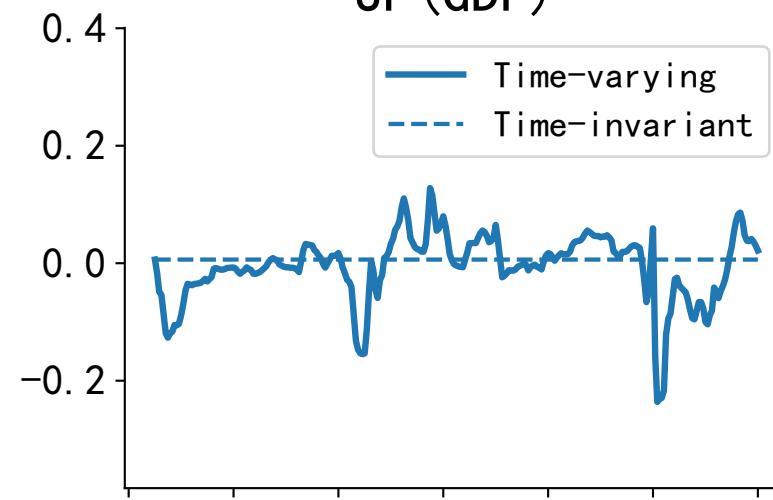
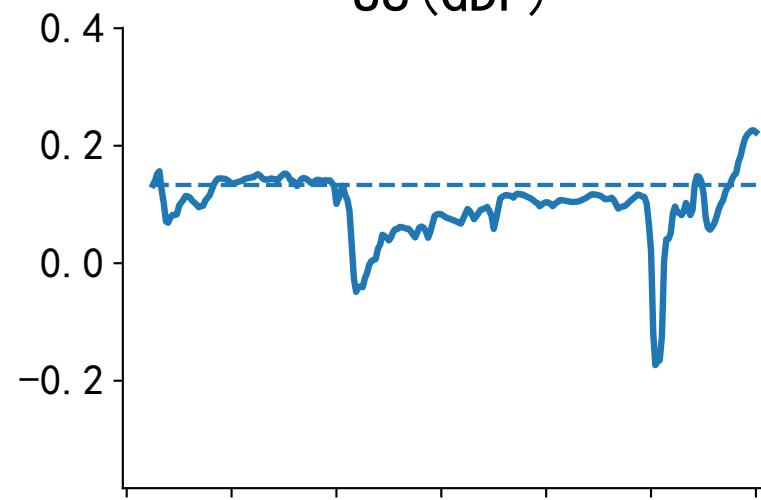


JP (GDP)

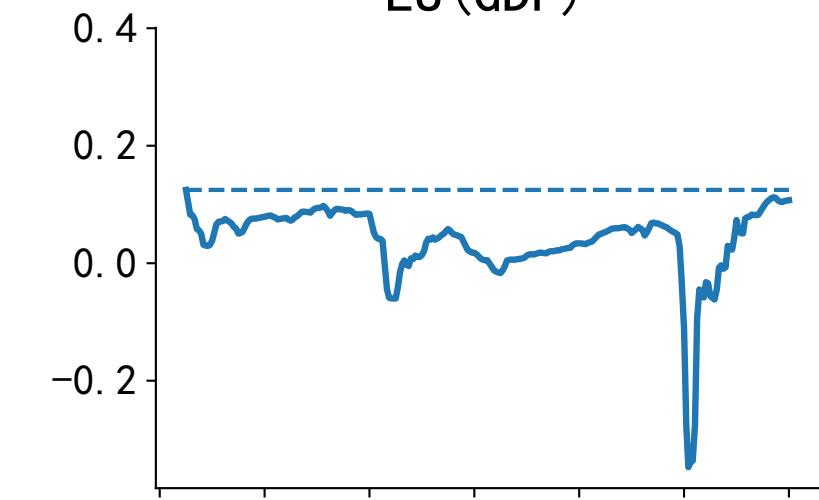
Time-varying
Time-invariant



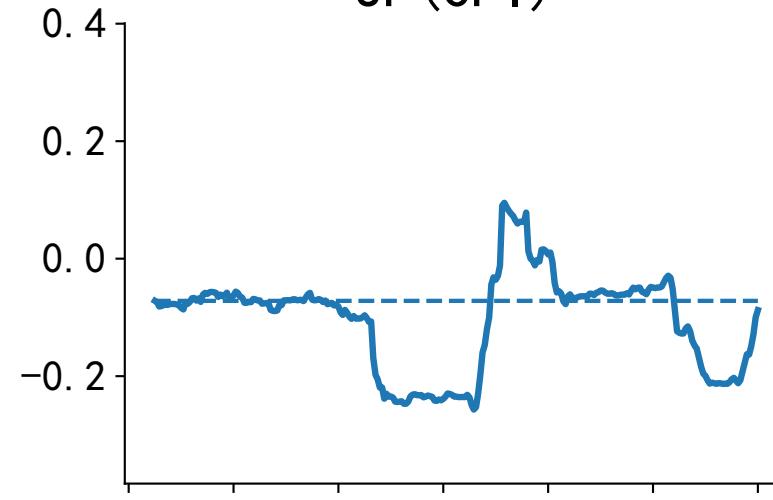
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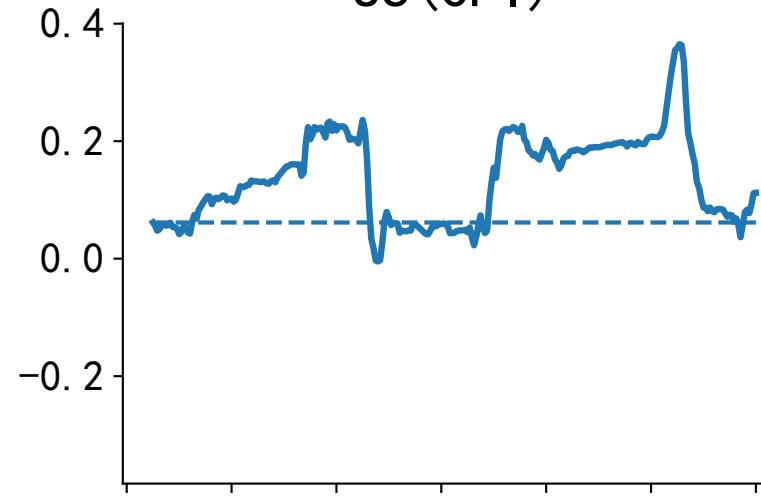
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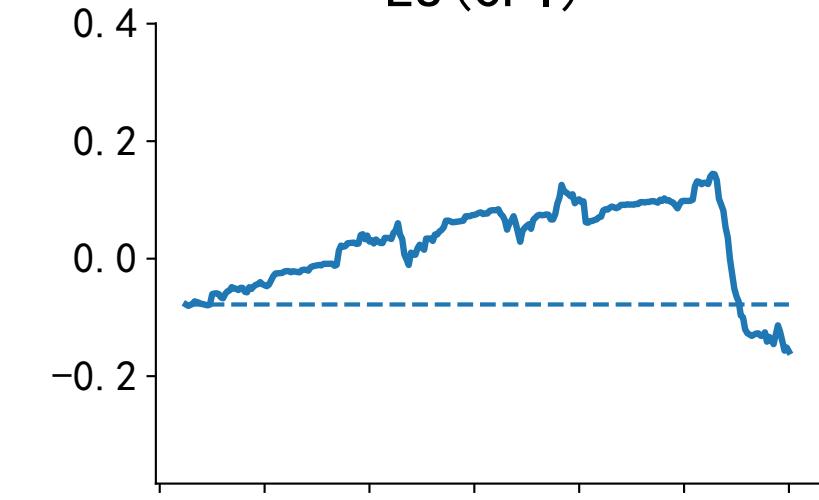
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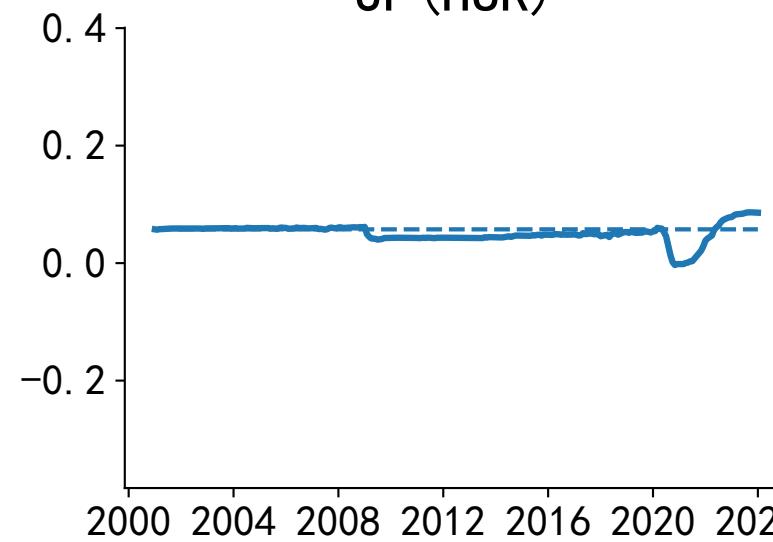
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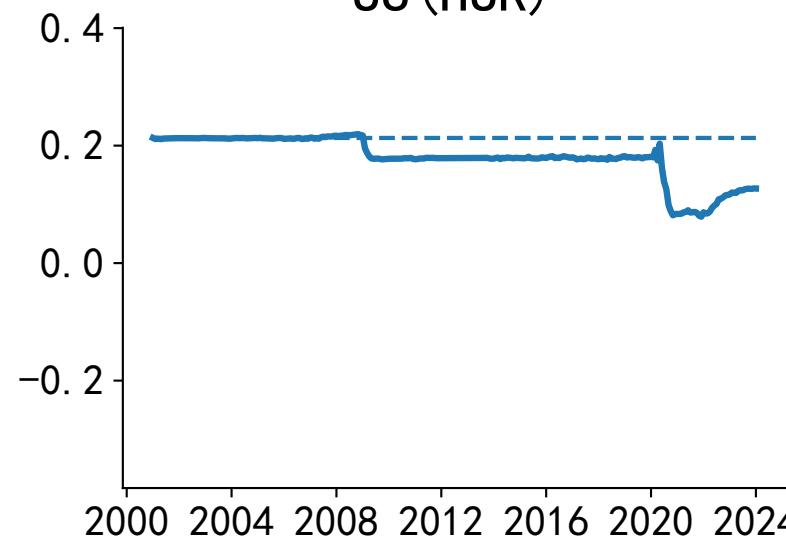
EU (CPI)



JP (HUR)



US (HUR)



EU (HUR)

