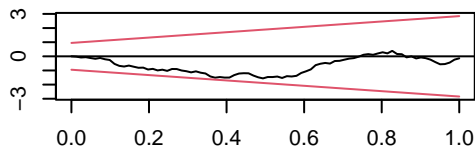
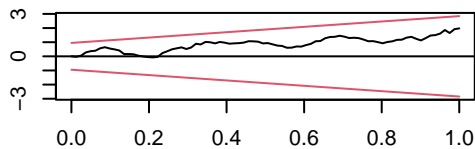


Empirical fluctuation process

Rec-CUSUM of equation RealGDP

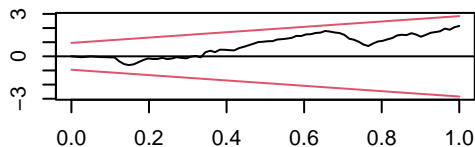
Time

Empirical fluctuation process

Rec-CUSUM of equation Inflation

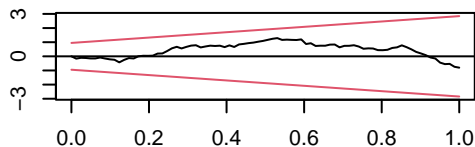
Time

Empirical fluctuation process

Rec-CUSUM of equation OilPrice

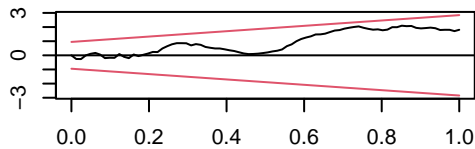
Time

Empirical fluctuation process

Rec-CUSUM of equation ExchangeRate

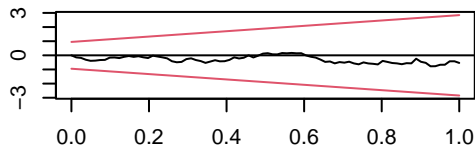
Time

Empirical fluctuation process

Rec-CUSUM of equation InterestRate

Time

Empirical fluctuation process

Rec-CUSUM of equation RealMonetaryAggreg

Time