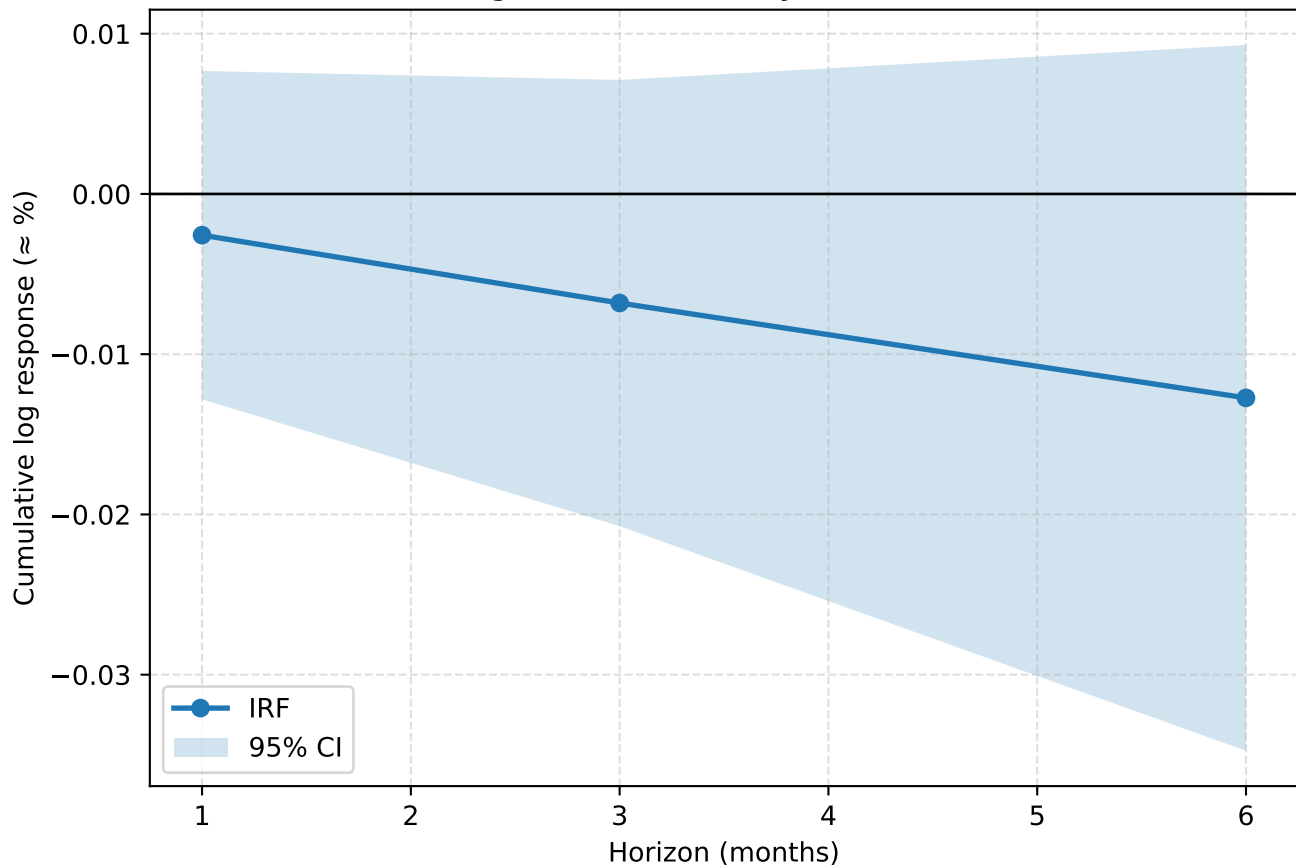
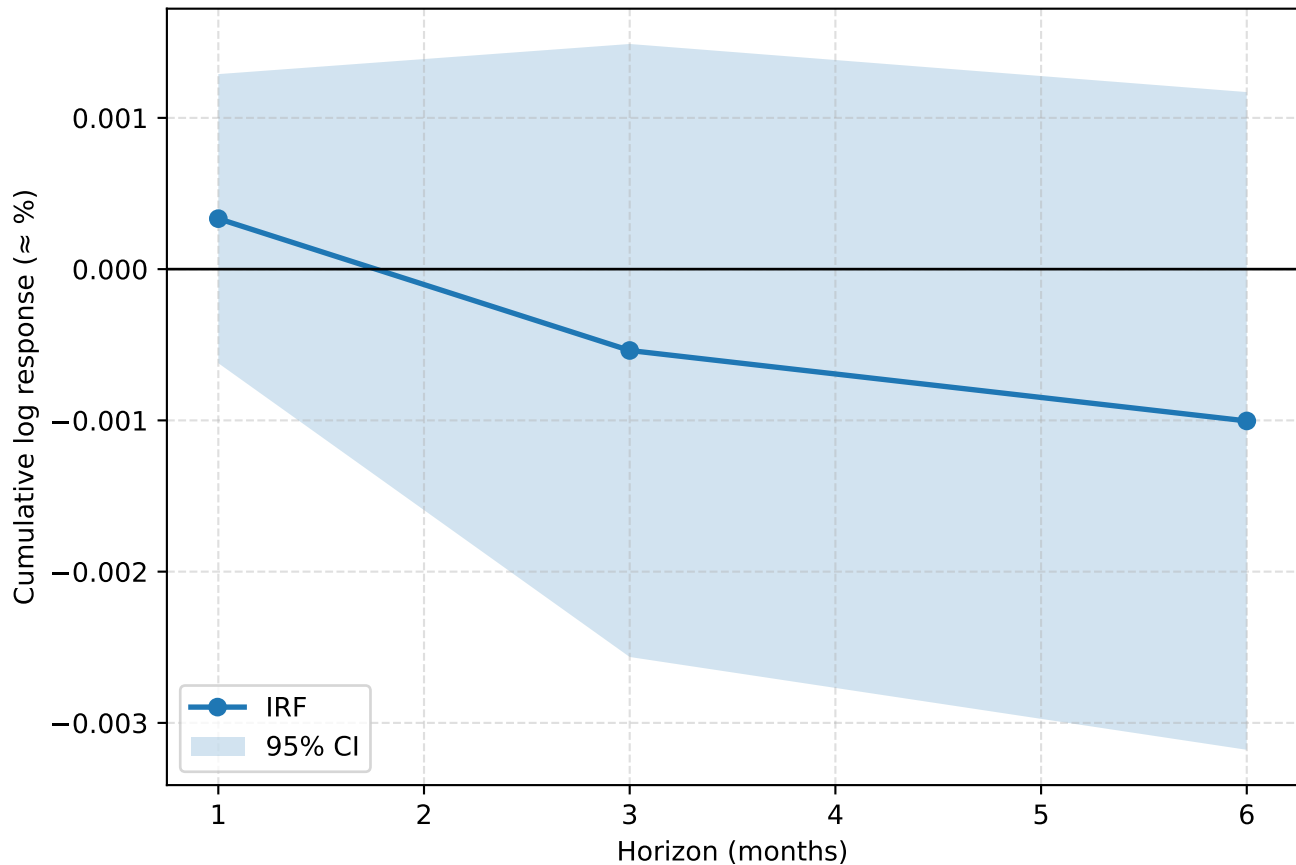


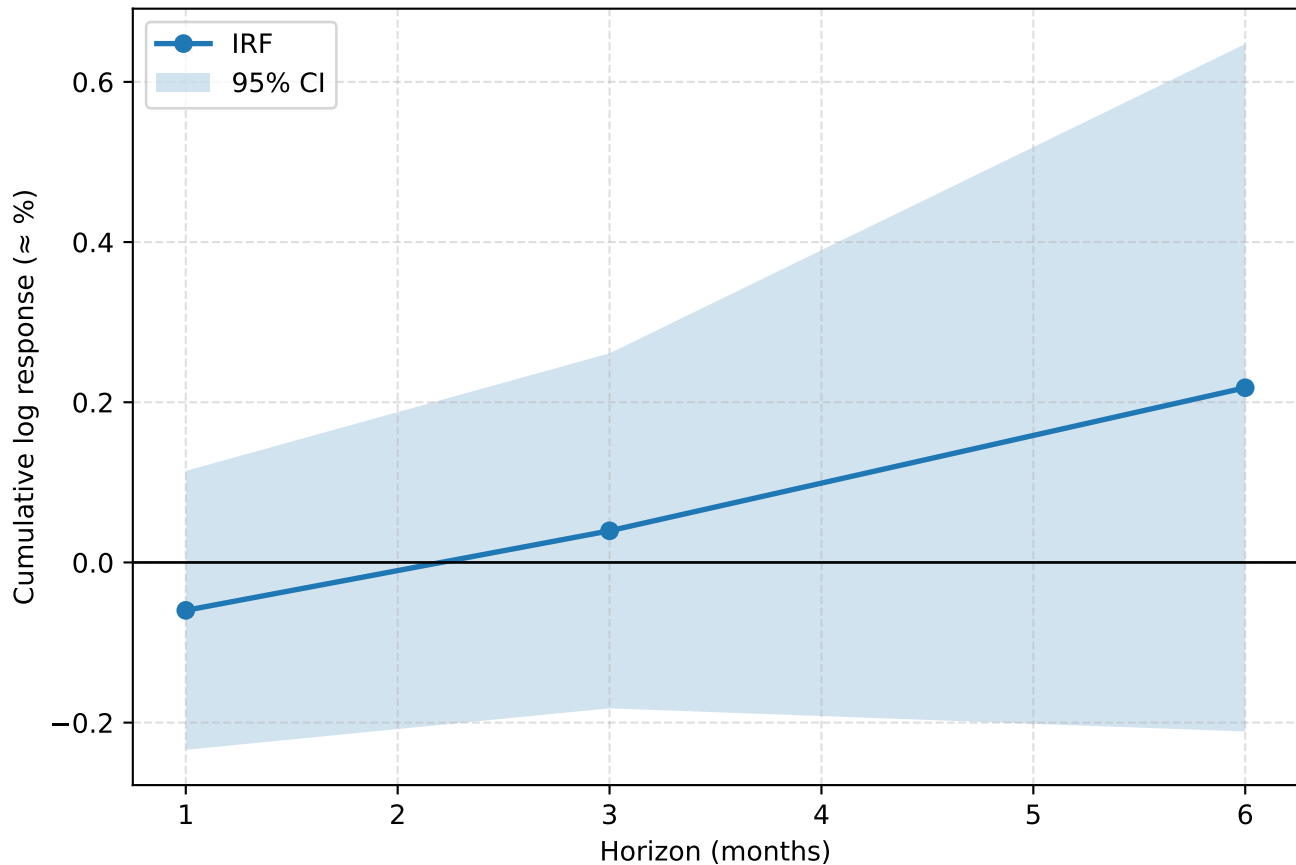
IRF of log(IIP) to Monetary Shock (Baseline)



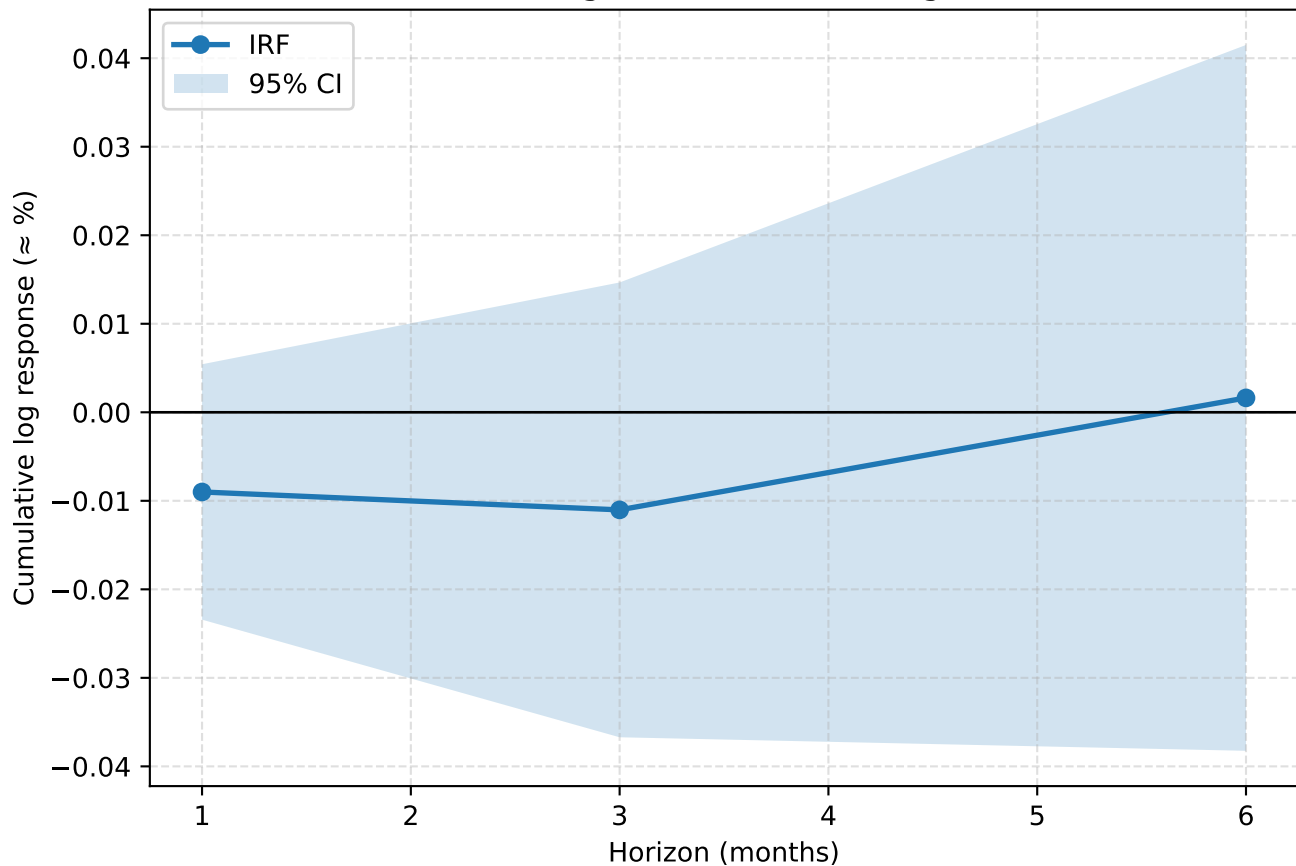
IRF of log(CPI) to Monetary Shock (Baseline)



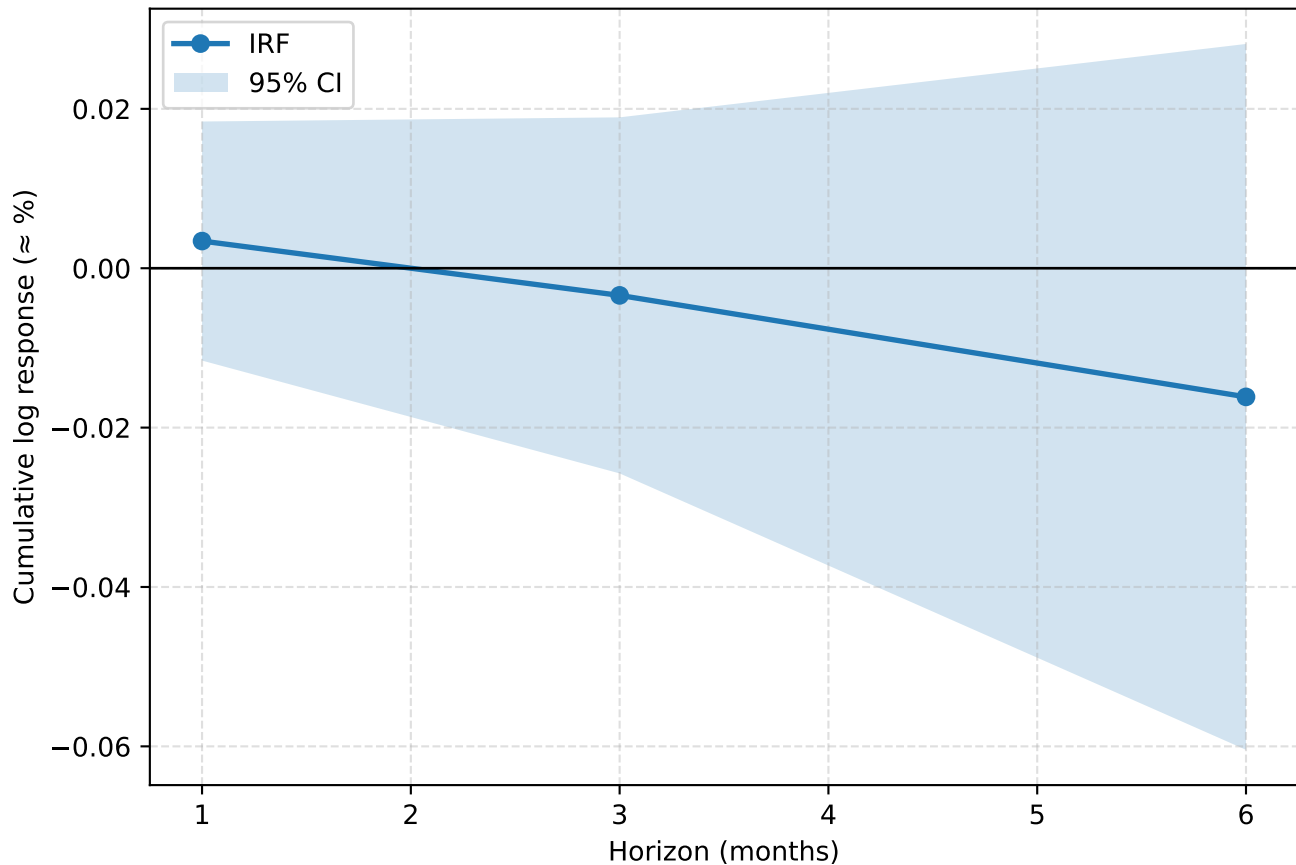
IRF of $\log(\text{IIP})$ to Shock \times Age65



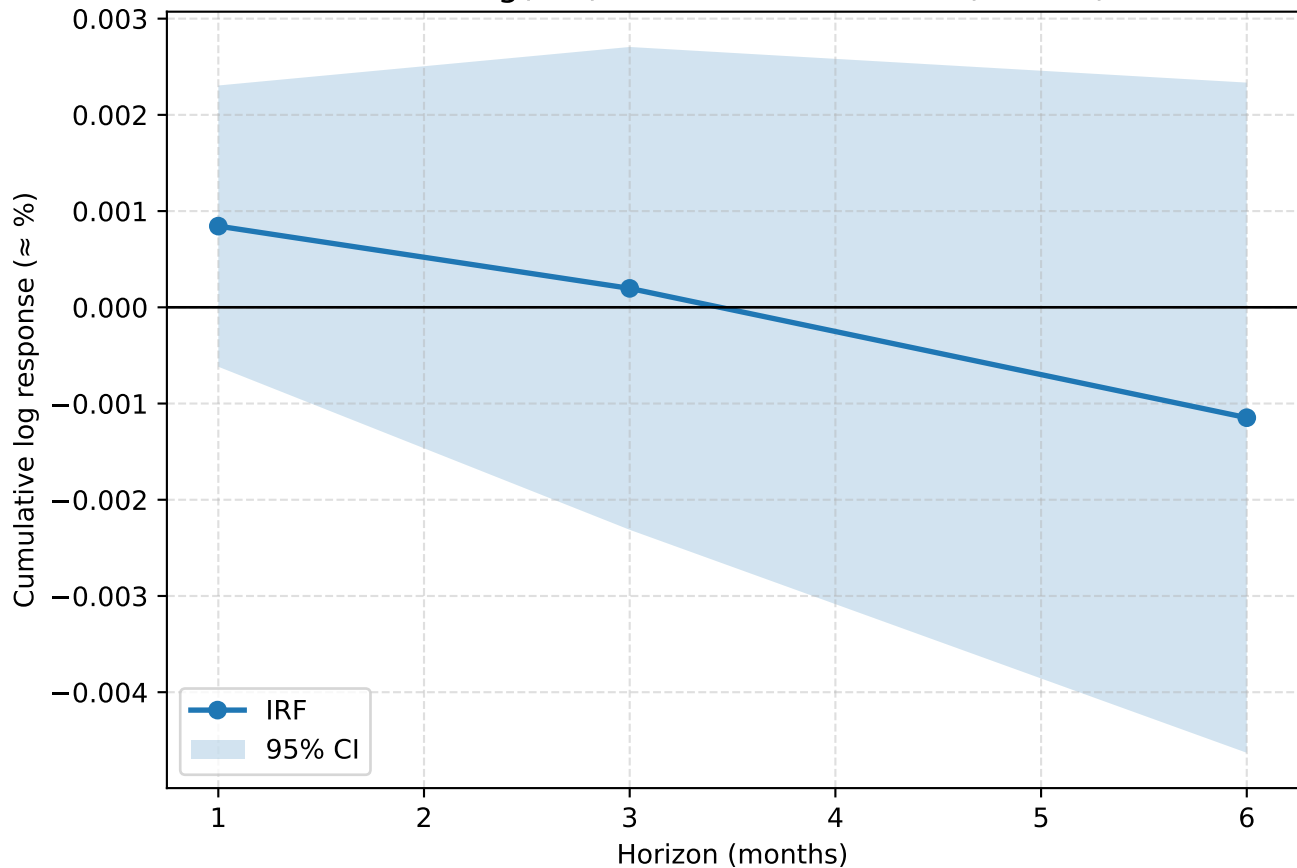
IRF of log(CPI) to Shock \times Age65



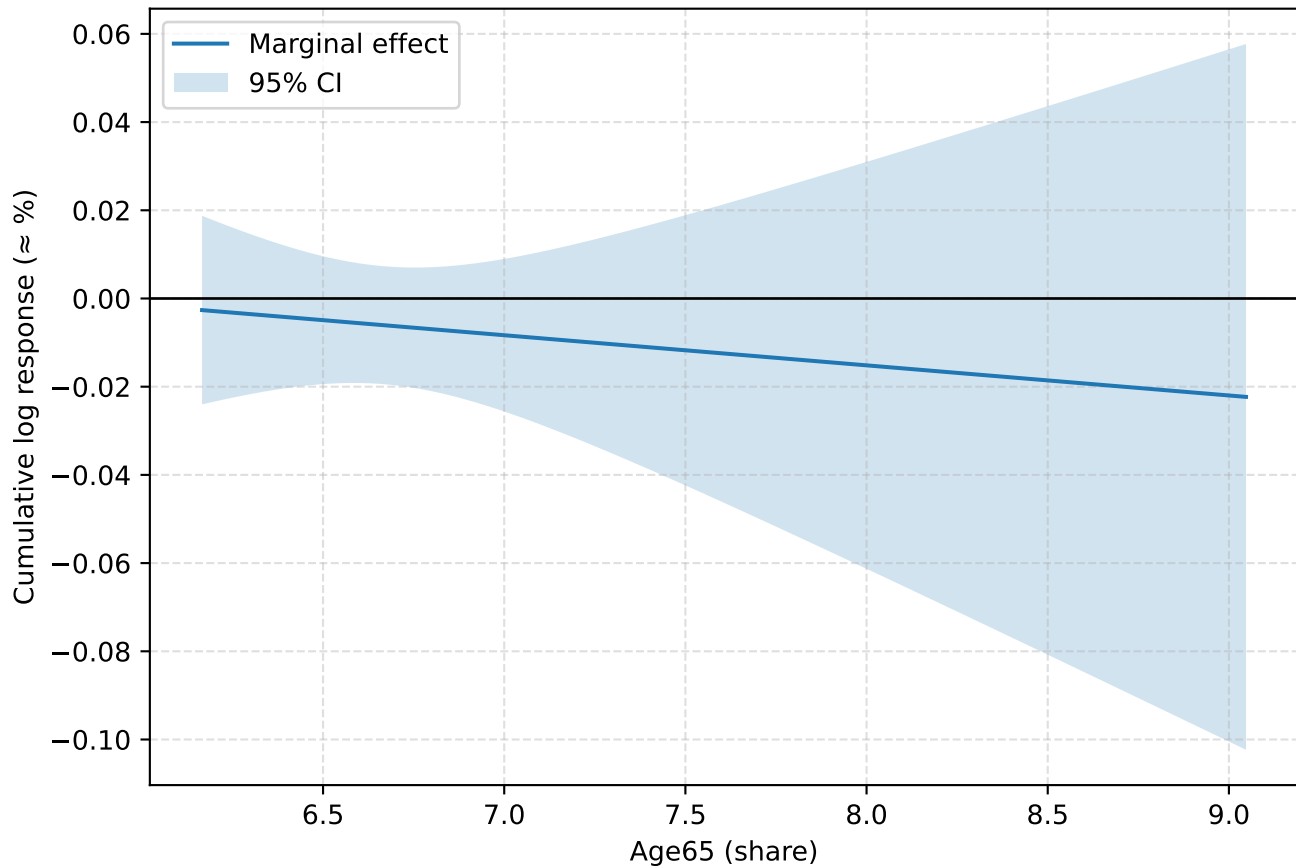
IRF of log(IIP) to Shock \times AI index (3M MA)



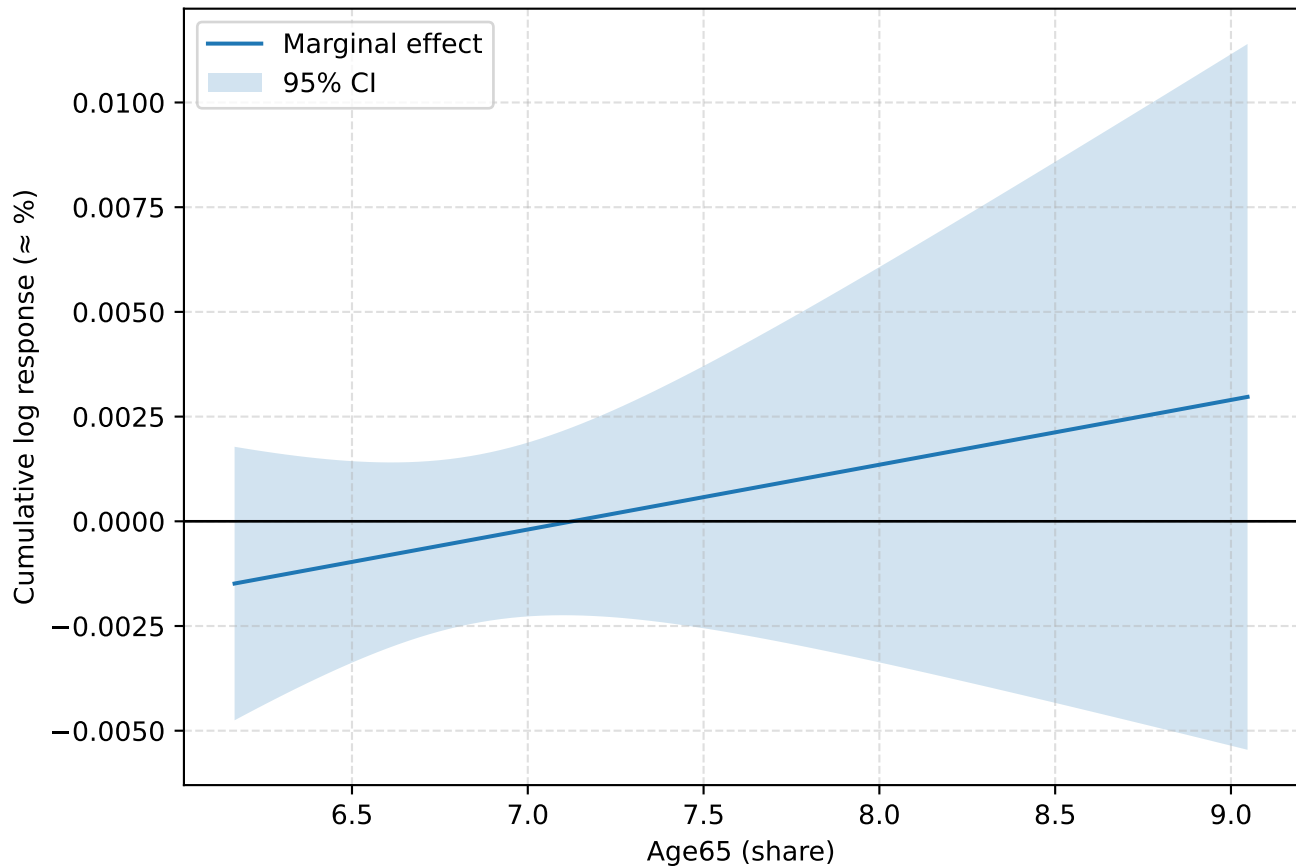
IRF of log(CPI) to Shock \times AI index (3M MA)



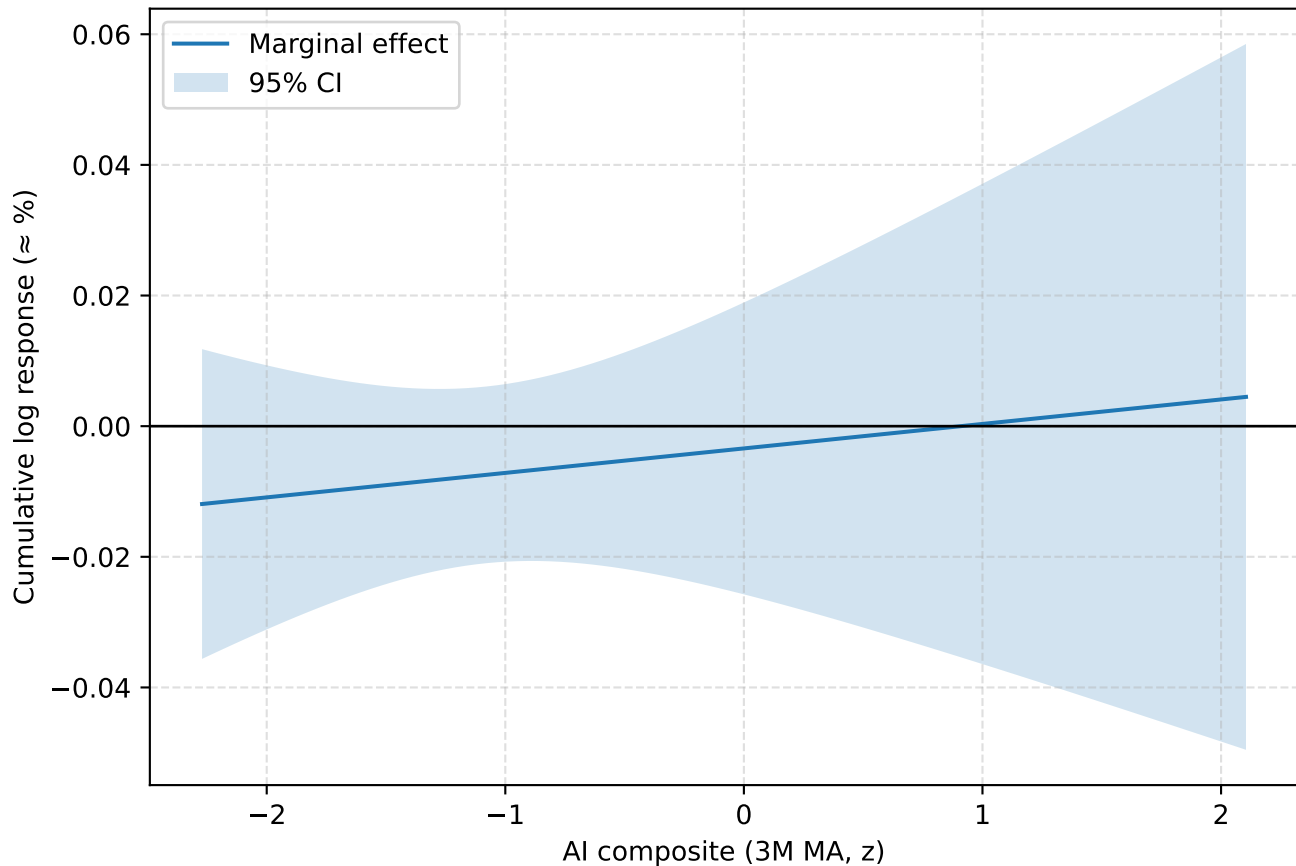
ME: Shock \rightarrow log(IIP) across Aging (h=3)



ME: Shock \rightarrow log(CPI) across Aging ($h=3$)



ME: Shock \rightarrow log(IIP) across AI (h=3, 3M MA)



ME: Shock \rightarrow log(CPI) across AI (h=3, 3M MA)

