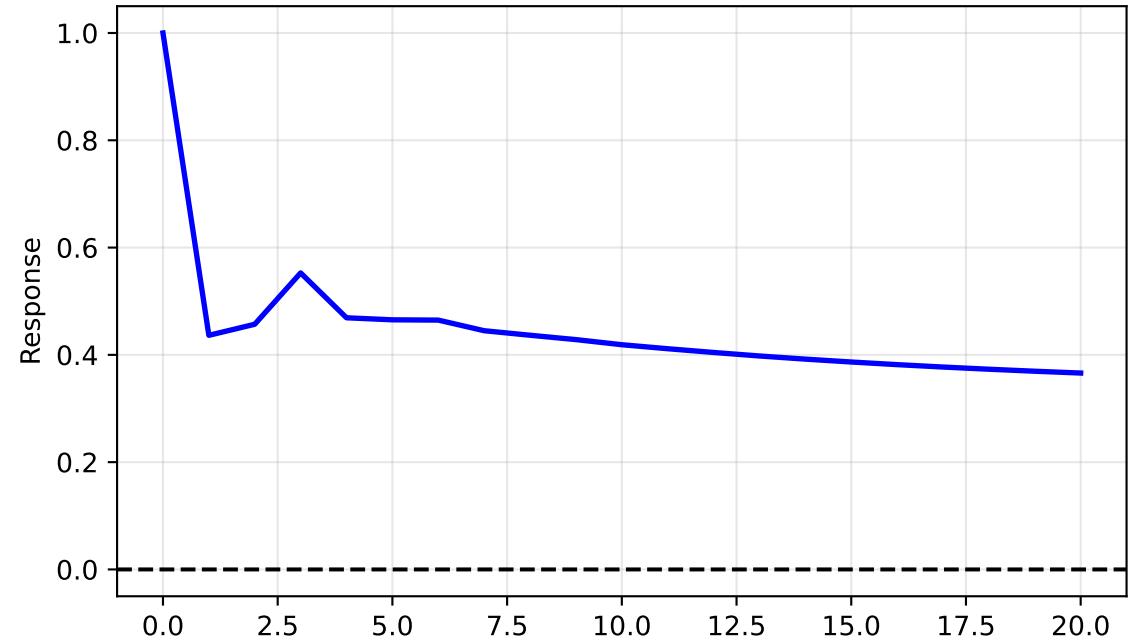
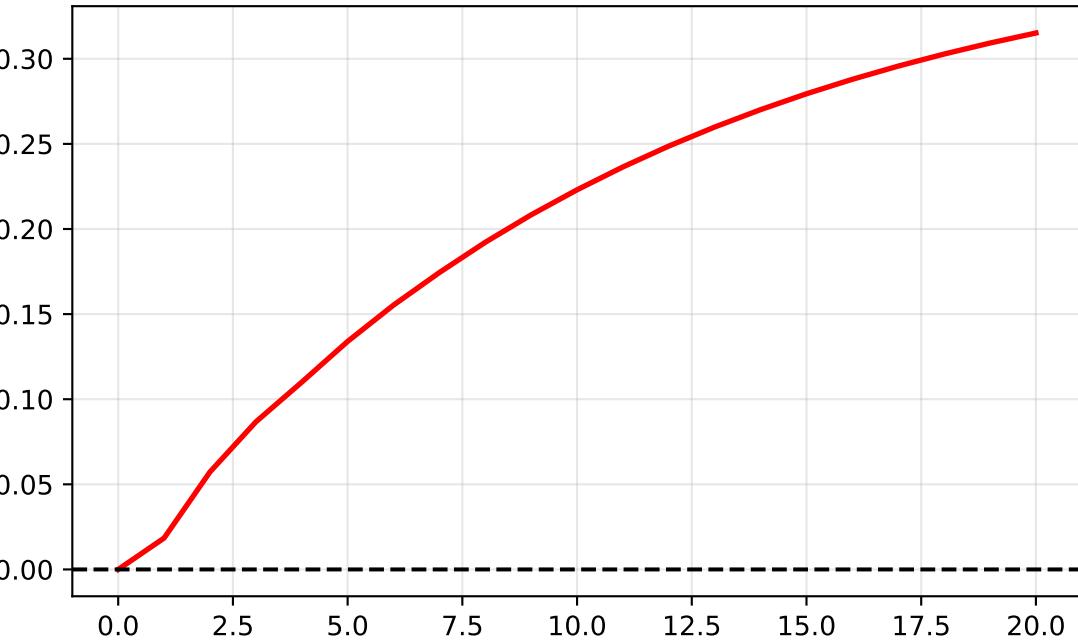


VECM Impulse Response Functions

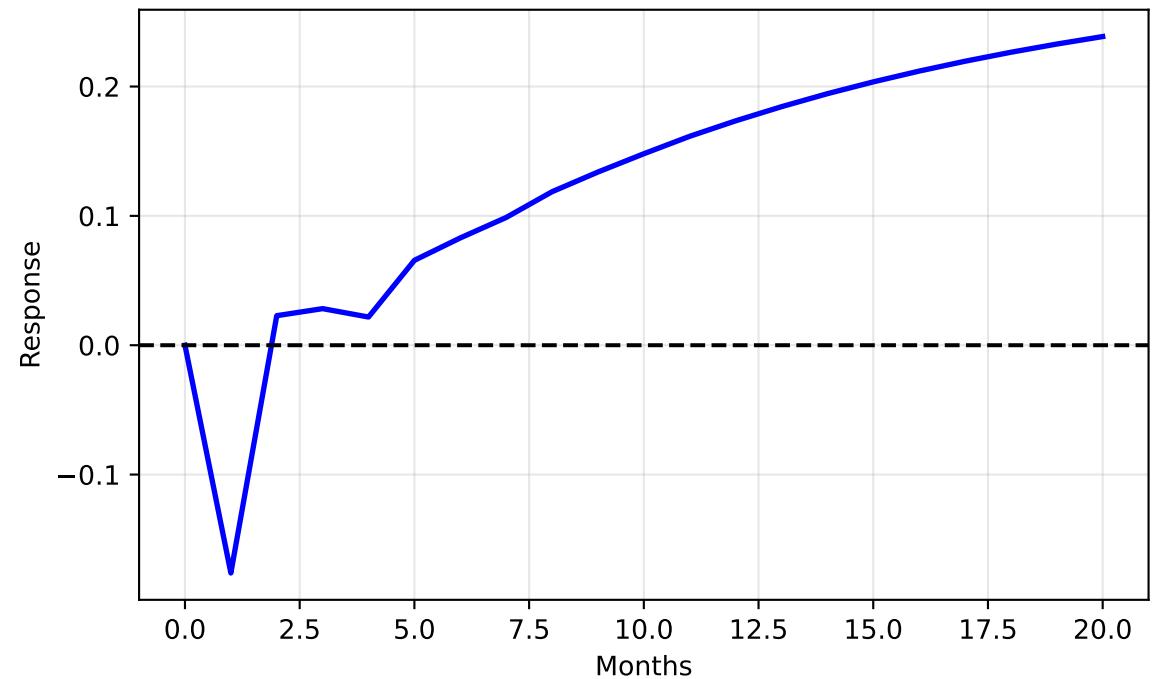
Long Rate → Long Rate



Long Rate → Short Rate



Short Rate → Long Rate



Short Rate → Short Rate

