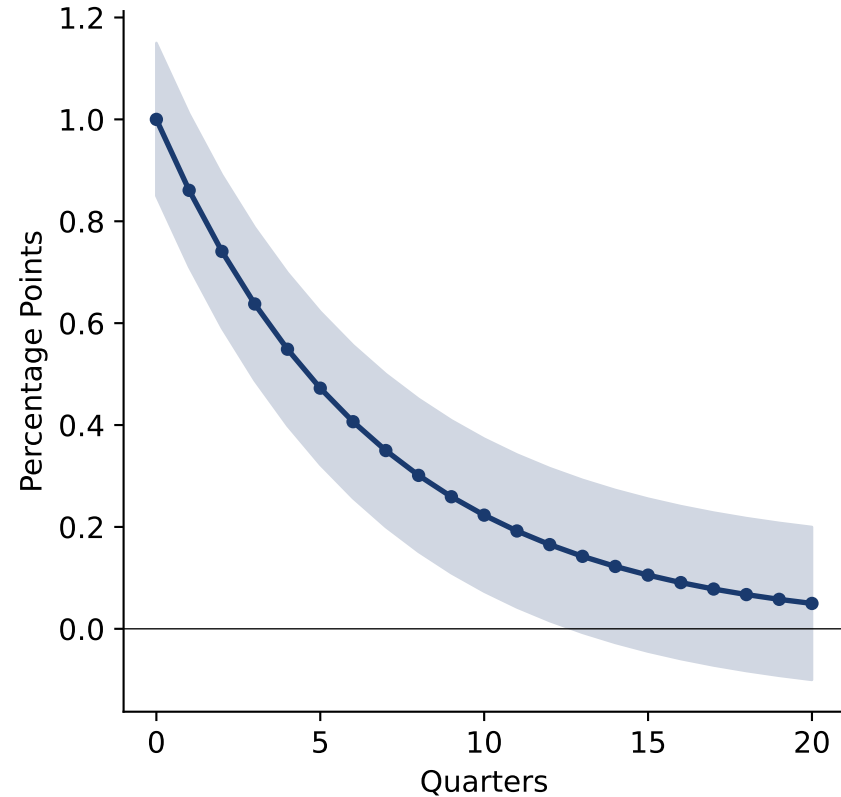
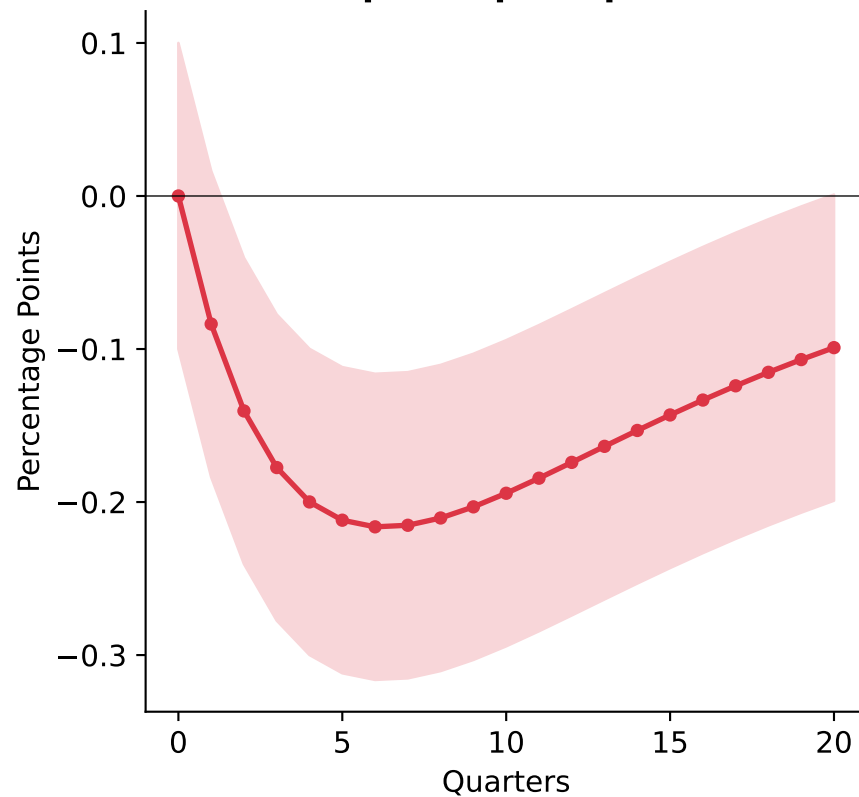


Monetary Policy Transmission: Response to 1pp Interest Rate Shock

Interest Rate Shock



Output Gap Response



Inflation Response

