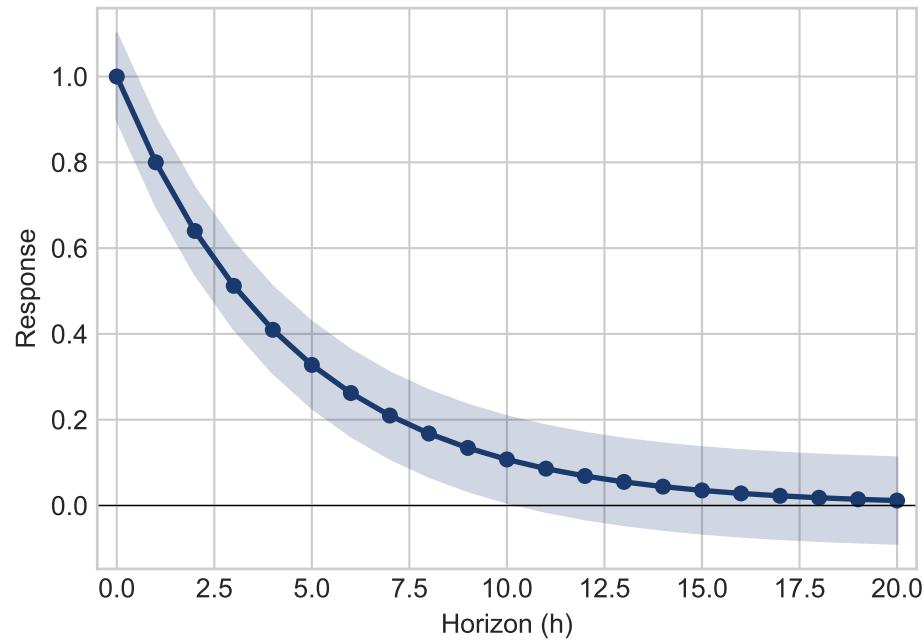


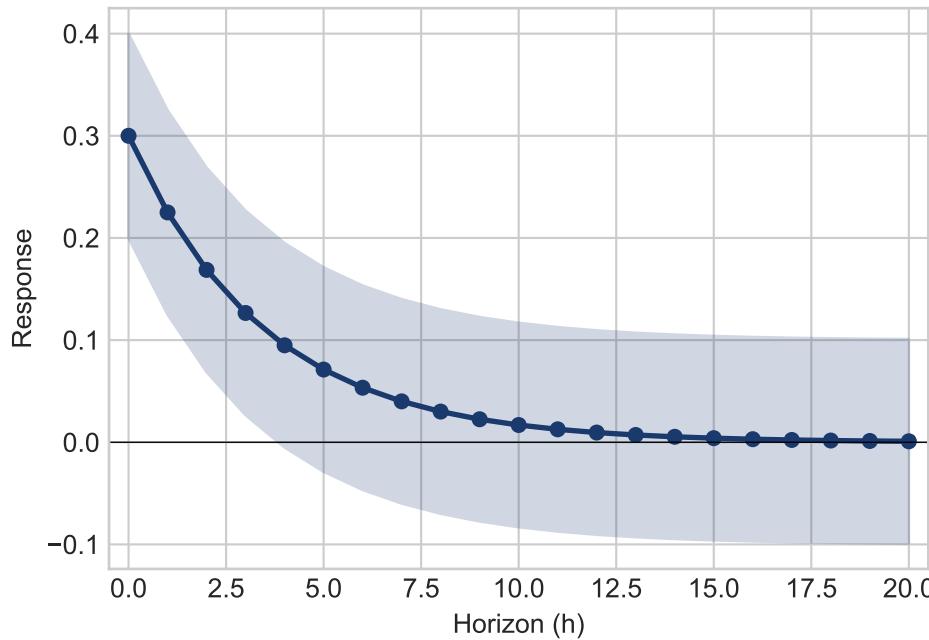
# Impulse Response Functions (IRFs)

## Effect of 1-unit shock over time

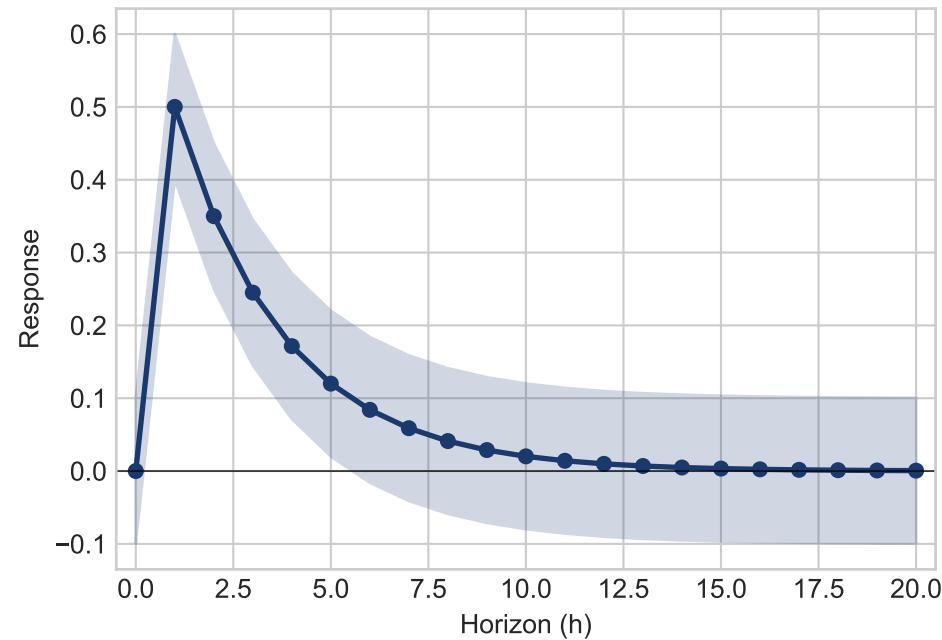
Response of  $Y_1$  to shock in  $Y_1$



Response of  $Y_1$  to shock in  $Y_2$



Response of  $Y_2$  to shock in  $Y_1$



Response of  $Y_2$  to shock in  $Y_2$

