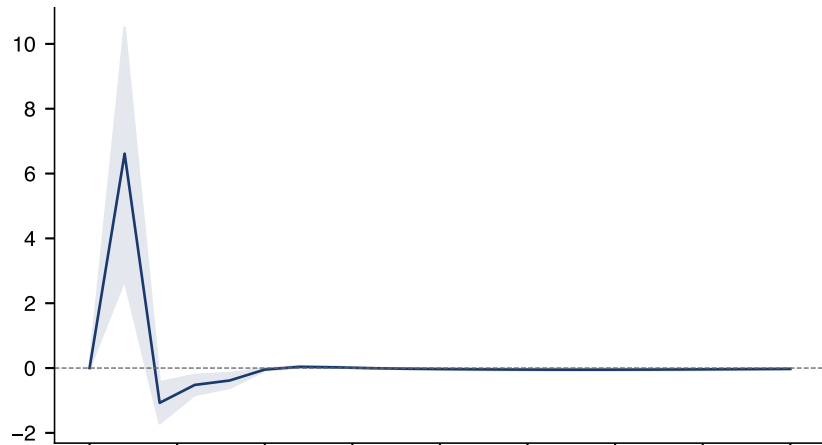
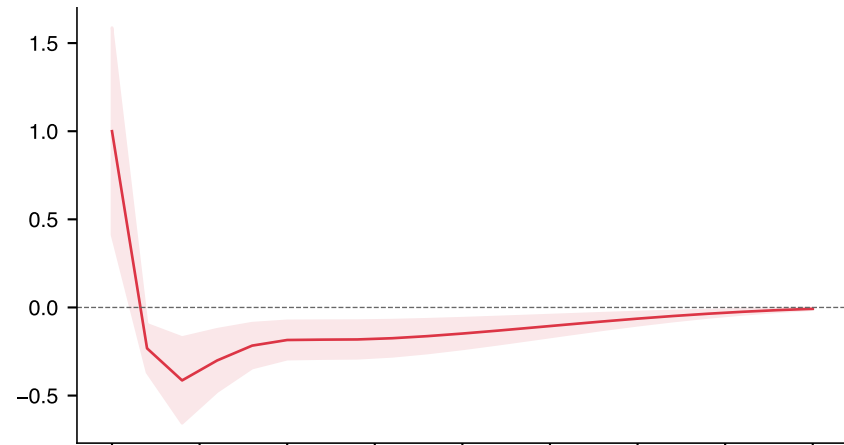


# Impulse Response Functions: Unemployment Shock

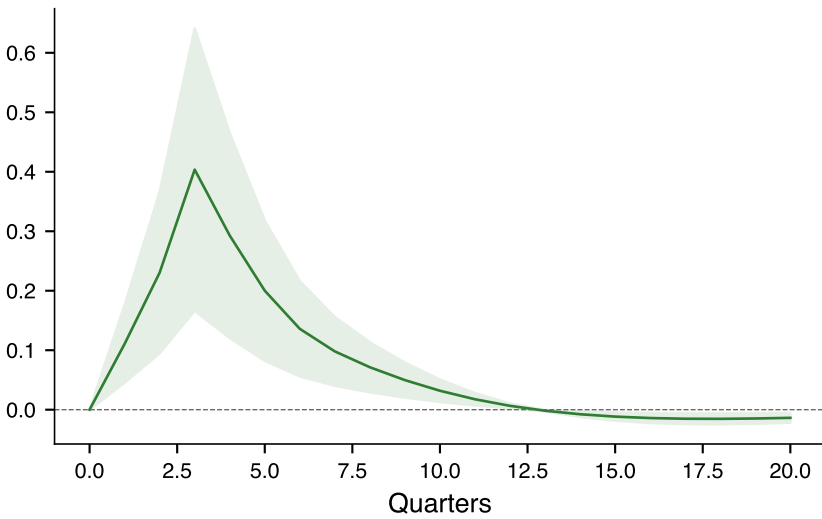
## Response of GDP growth



## Response of Unemployment



## Response of Inflation



## Response of Fed rate

