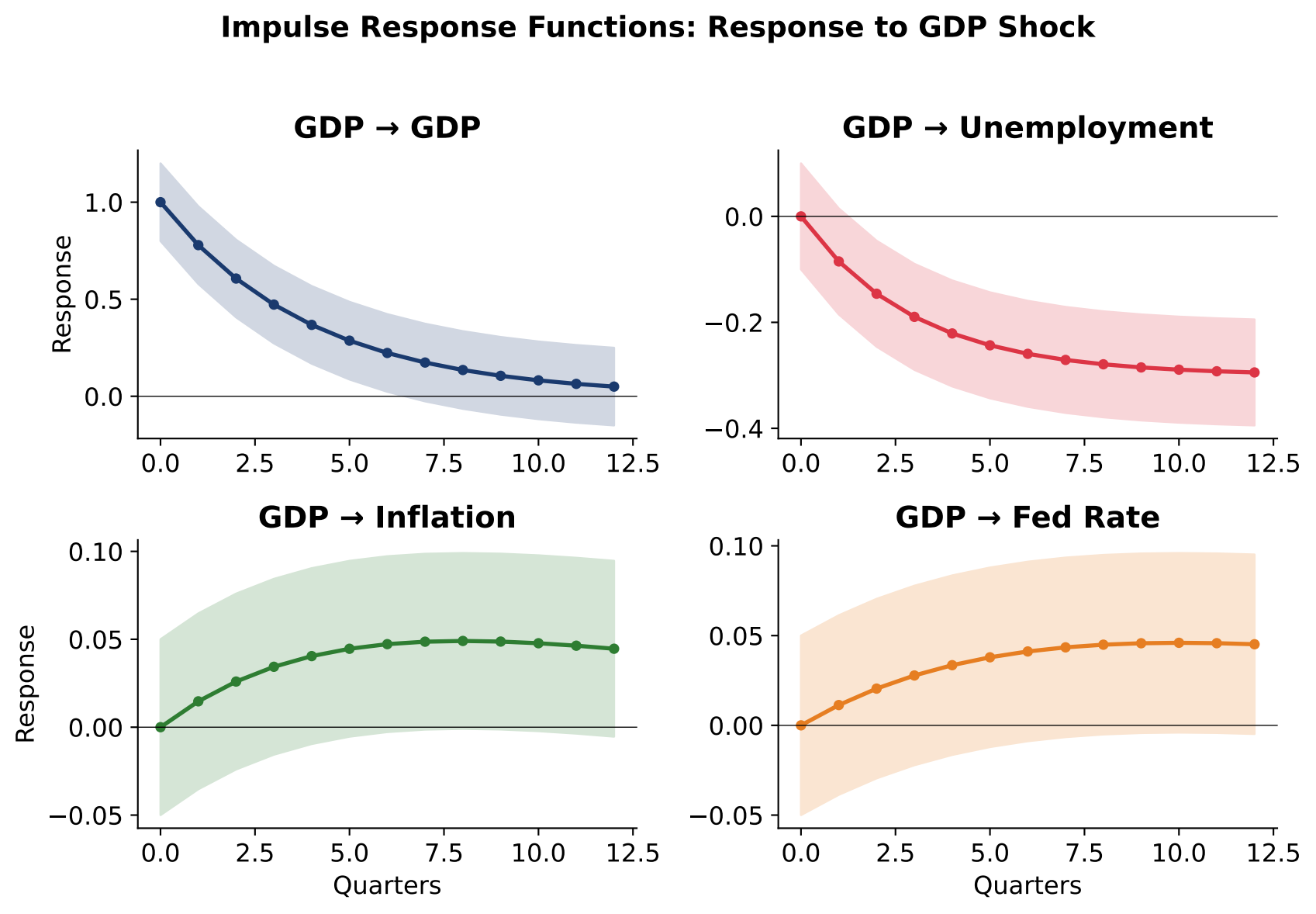
Impulse Response Functions: Response to GDP Shock
GDP → GDP
GDP → Unemployment
GDP → Inflation
GDP → Fed Rate
Response
Quarters
1.0
0.5
0.0
−0.2
−0.4
0.10
0.05
0.00
−0.05
0.0
2.5
5.0
7.5
10.0
12.5