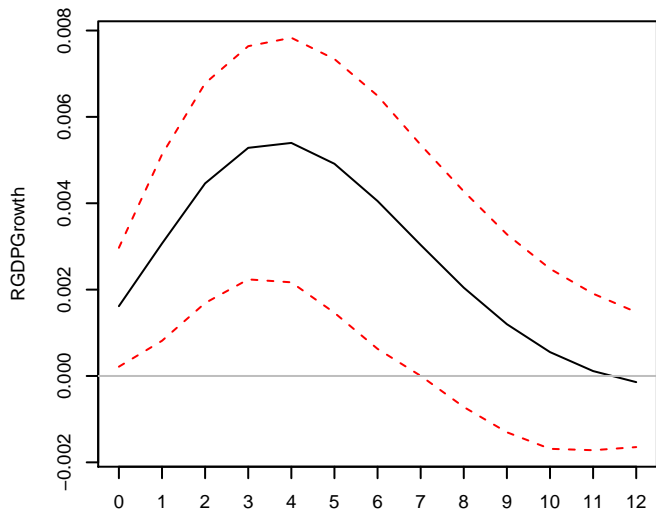
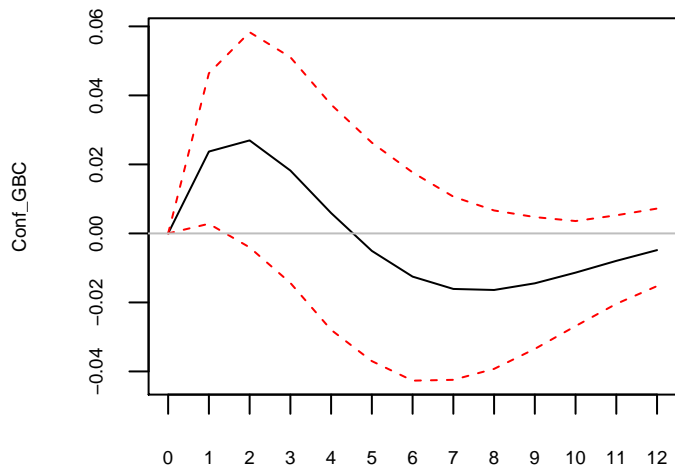


Orthogonal Impulse Response from Conf_GBC



95 % Bootstrap CI, 1000 runs

Orthogonal Impulse Response from RGDPGrowth



95 % Bootstrap CI, 1000 runs