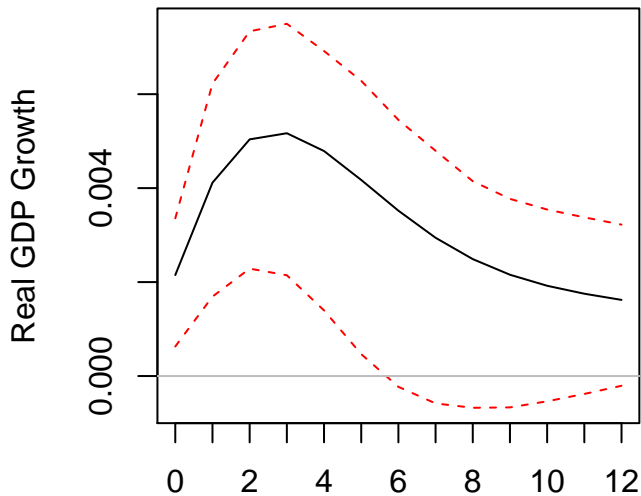
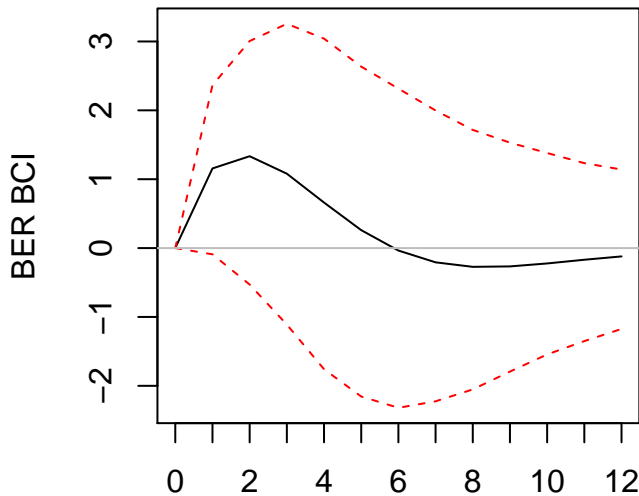


Response from BER BCI



Horizon in quarters
95 % Bootstrap CI, 1000 runs

Response from RGDP Growth



Horizon in quarters
95 % Bootstrap CI, 1000 runs