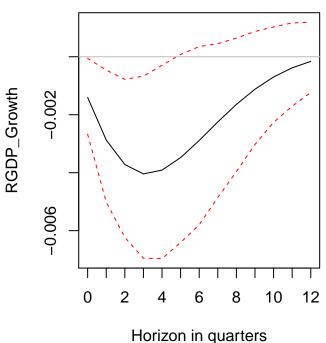


Response from RGDP Growth



0.1 Uncertainty 0.0 -0.1 -0.28 12 10

Horizon in quarters

95 % Bootstrap CI, 1000 runs

Horizon in quarters

95 % Bootstrap CI, 1000 runs