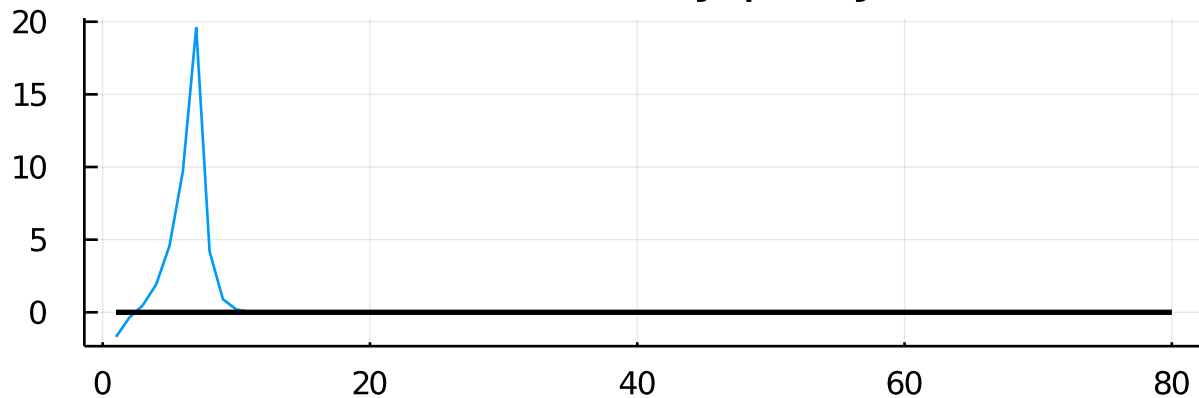
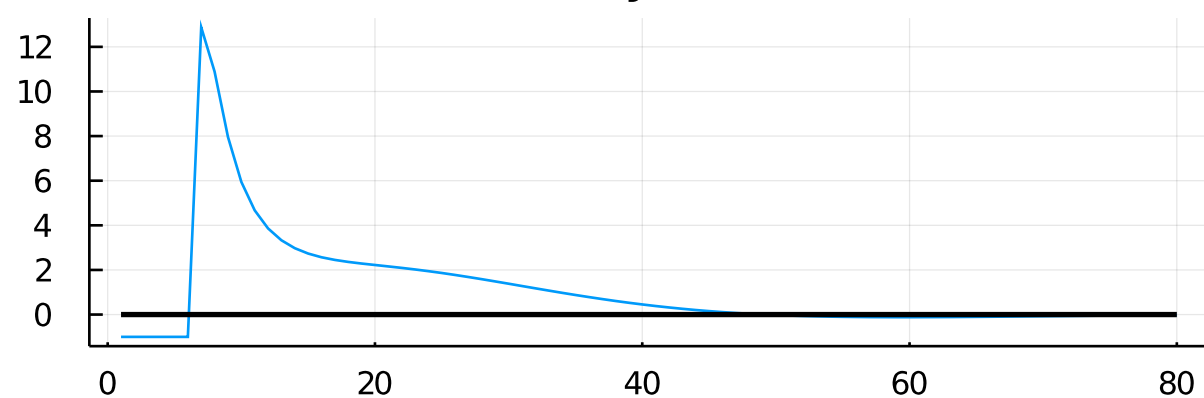


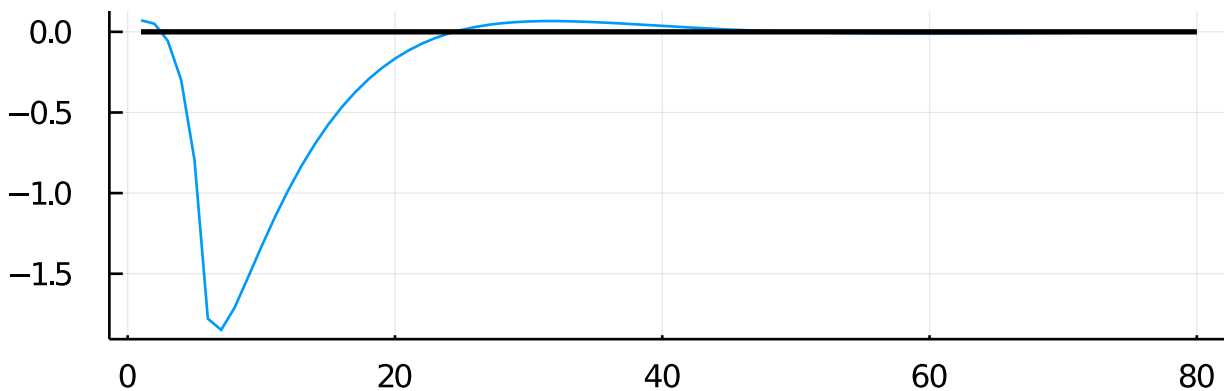
Combined monetary policy shocks



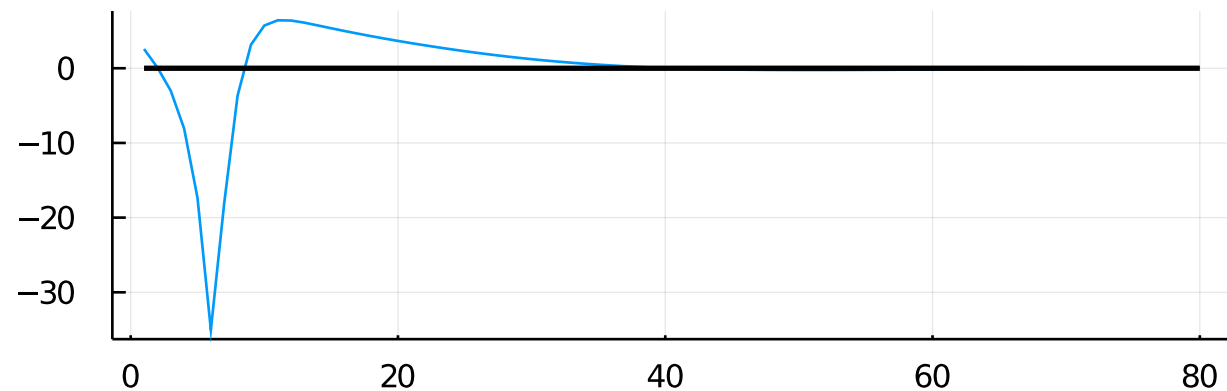
Policy rate



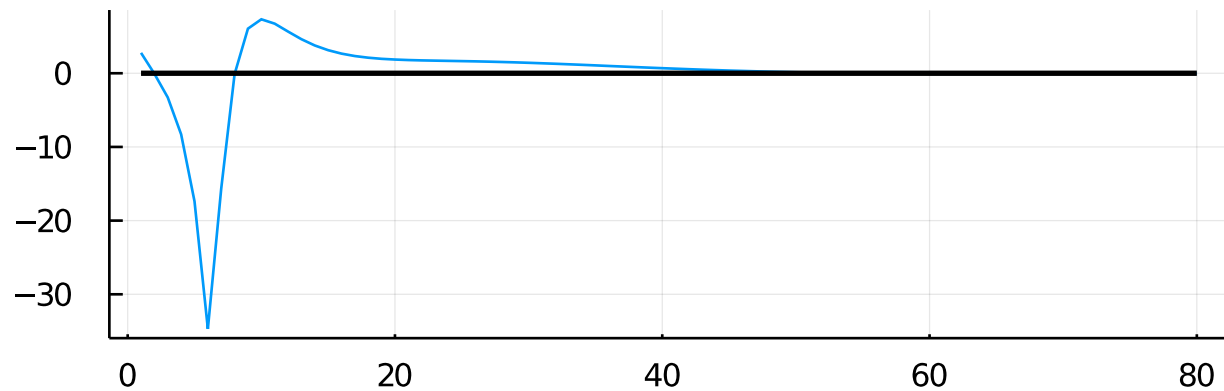
Inflation



Output



Nominal natural rate



Real natural rate

