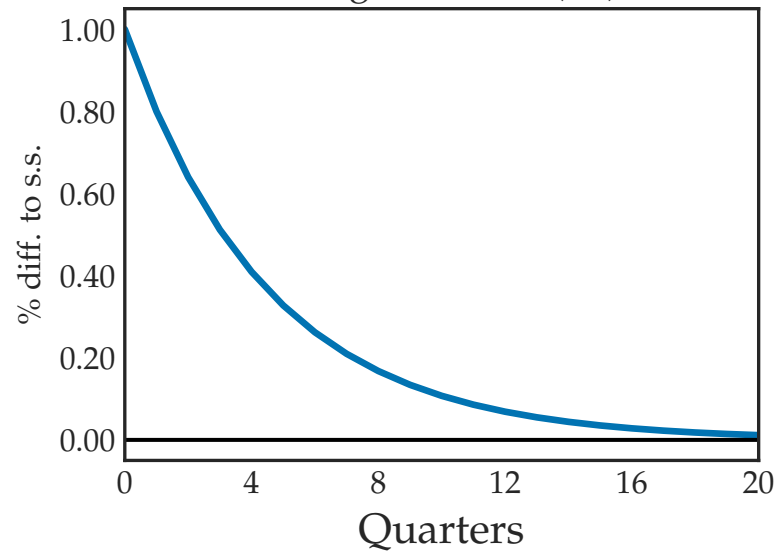
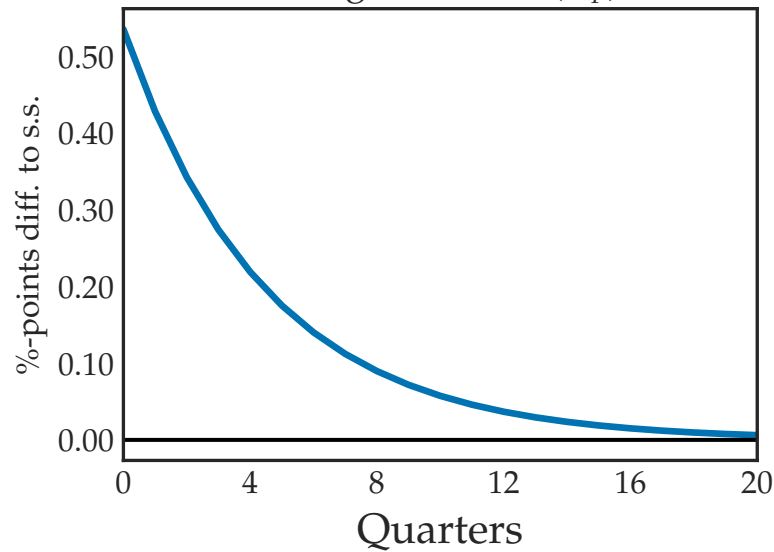


Foreign demand (Y^*)Foreign inflation (π_F^*)Foreign real interest rate (r^*)