

Contribution to NEER gr. r.

0.2
0.1
0.0
-0.1
-0.2

Date

Variable



Demand shock



Exchange rate shock



Global persistent shock



Monetary shock



Supply shock

Nov 05

May 06

Nov 06

May 07

Nov 07

May 08

Nov 08

May 09

Nov 09

May 10

Nov 10

May 11

Nov 11

May 12

Nov 12

May 13

Nov 13

May 14

Nov 14

May 15

Nov 15

May 16

Nov 16

May 17

Nov 17

May 18

Nov 18

May 19

Nov 19

May 20

Nov 20