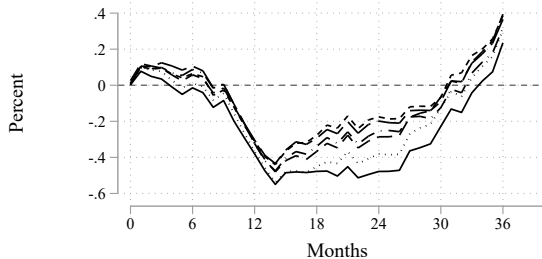
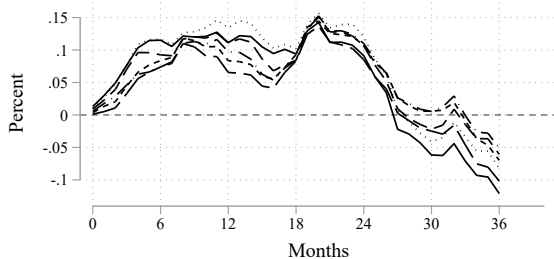


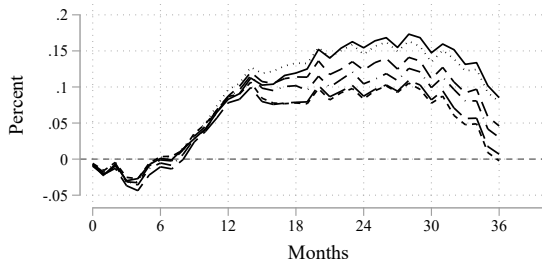
Industrial Production



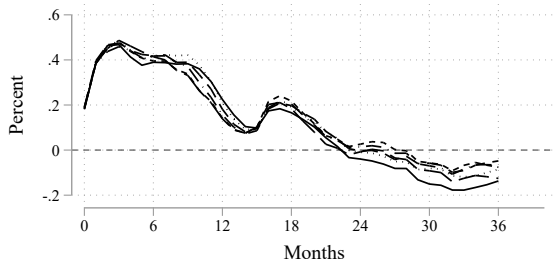
Consumer Price Index



Unemployment Rate



Federal Funds Rate



— 2 Lags      ..... 4 Lags      - - - 6 Lags  
- - - 8 Lags      — · — 10 Lags      - - - - 12 Lags (Baseline)