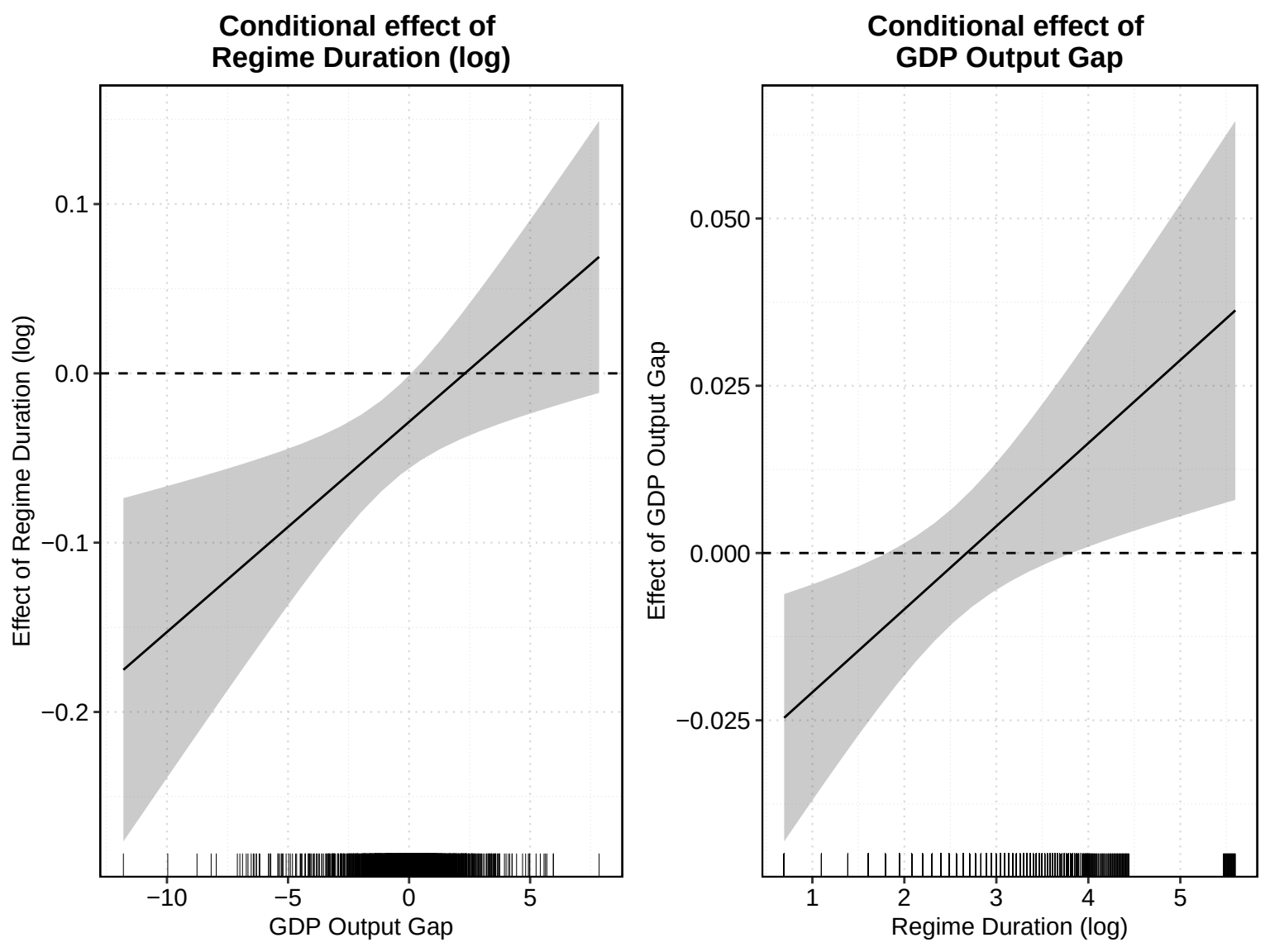
Conditional effect of
Regime Duration (log)
Effect of Regime Duration (log)
0.1
0.0
−0.1
−0.2
−10
−5
0
5
GDP Output Gap
Conditional effect of
GDP Output Gap
Effect of GDP Output Gap
0.050
0.025
0.000
−0.025
1
2
3
4
5
Regime Duration (log)