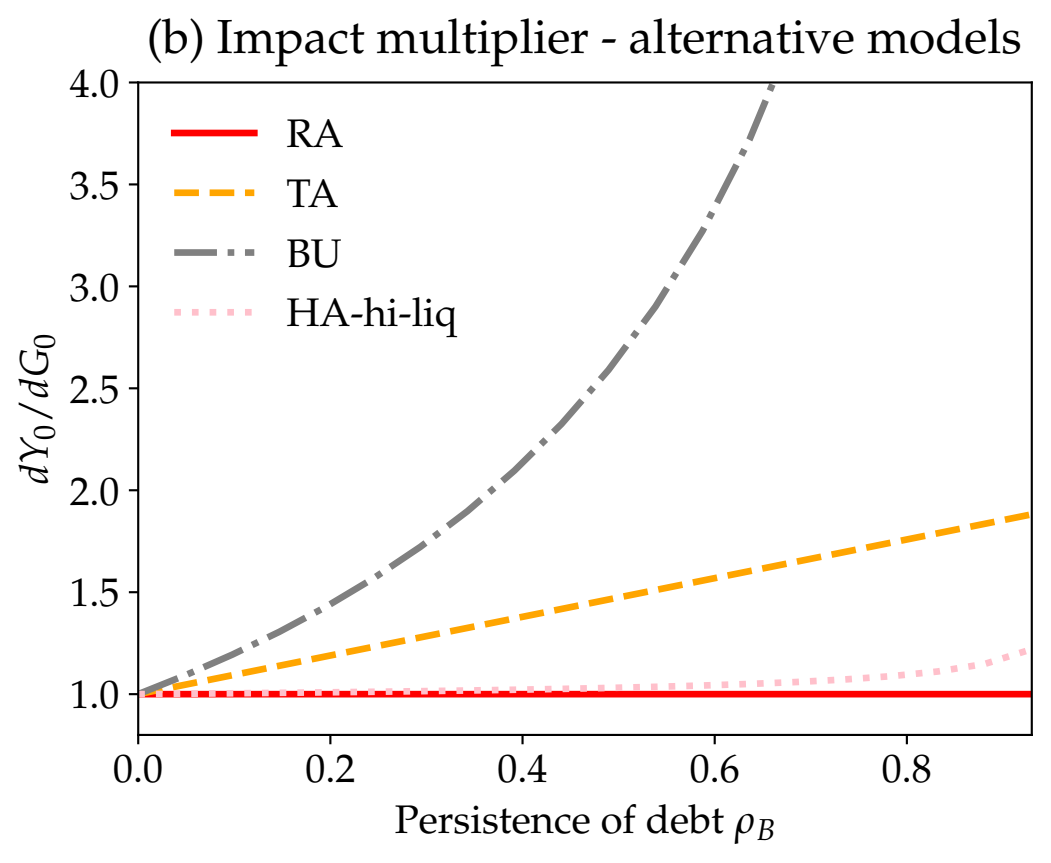
(b) Impact multiplier - alternative models
RA
TA
BU
HA-hi-liq
dY_0/dG_0
4.0
3.5
3.0
2.5
2.0
1.5
1.0
0.0
0.2
0.4
0.6
0.8
Persistence of debt ρ_B