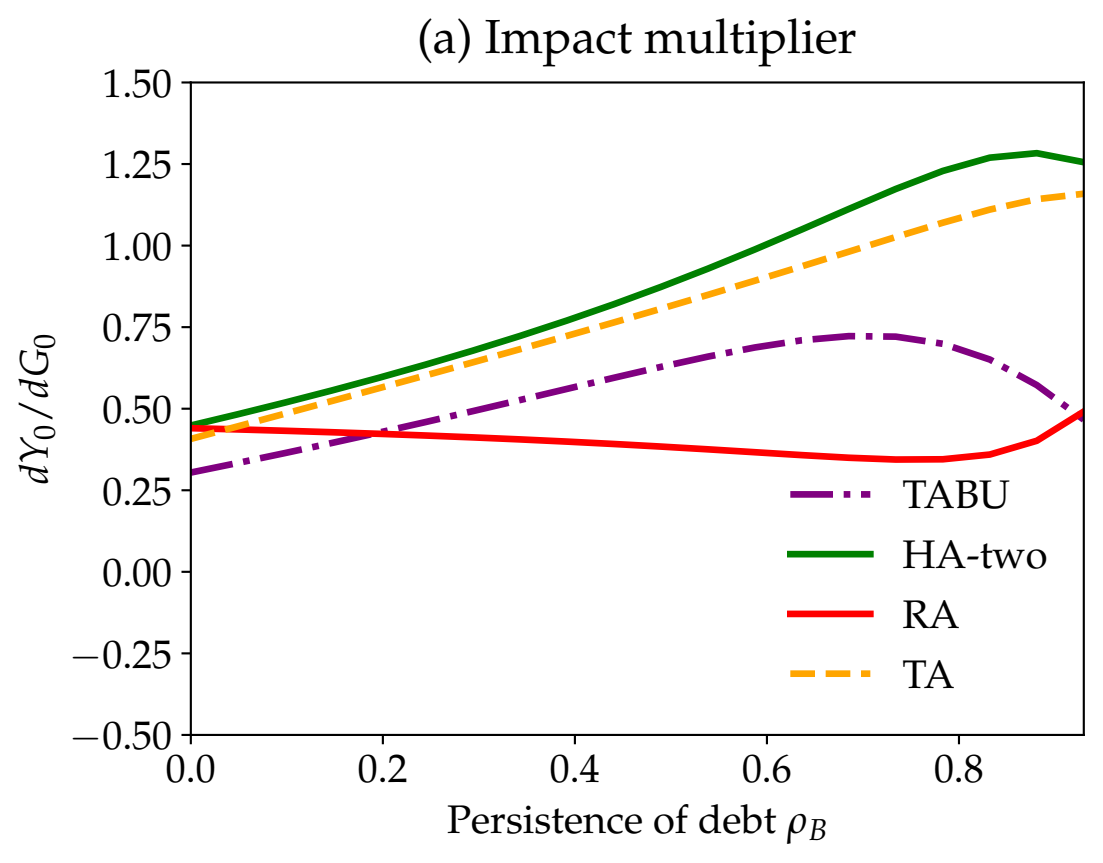
(a) Impact multiplier
1.50
1.25
1.00
0.75
0.50
0.25
0.00
−0.25
−0.50
dY_0/dG_0
0.0
0.2
0.4
0.6
0.8
Persistence of debt ρ_B
TABU
HA-two
RA
TA