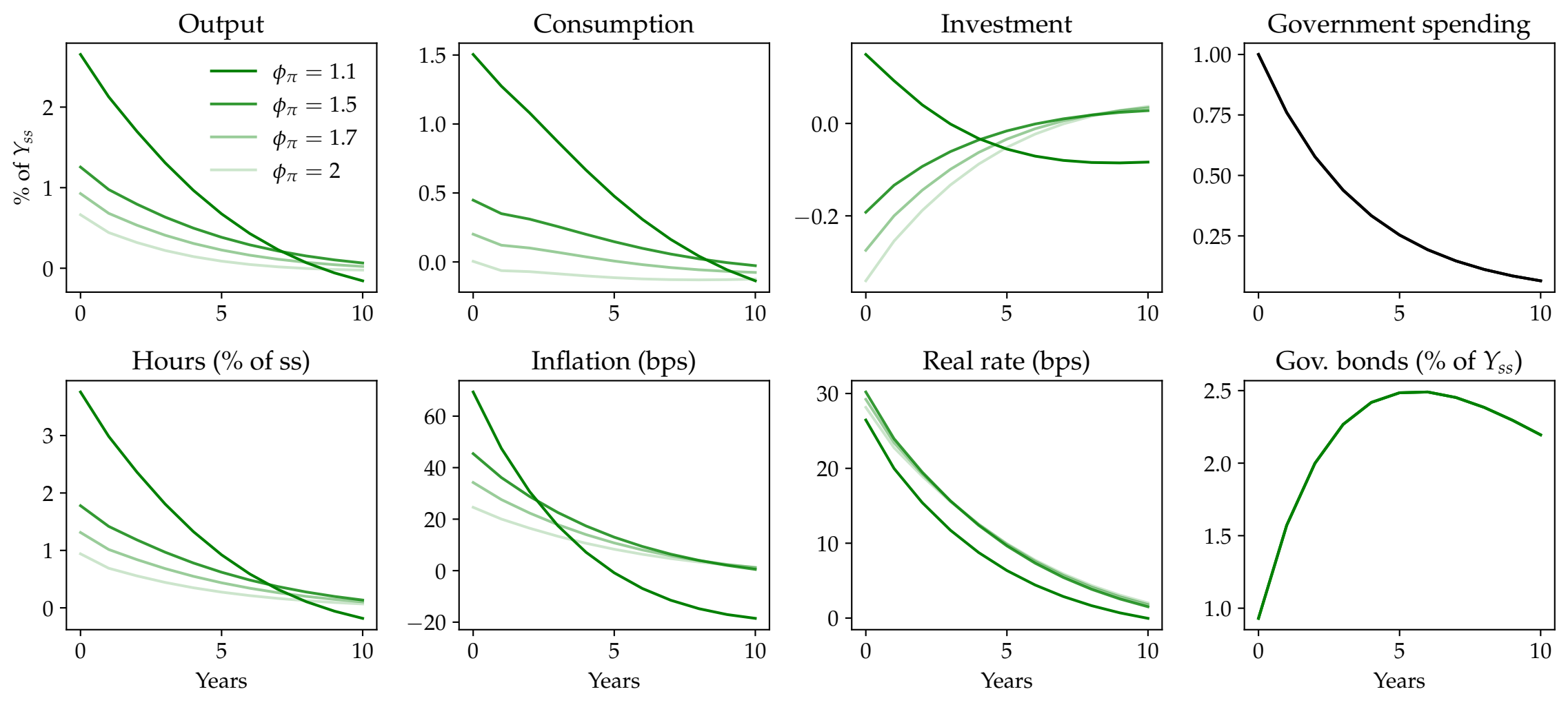
Output
Consumption
Investment
Government spending
Hours (% of ss)
Inflation (bps)
Real rate (bps)
Gov. bonds (% of Y_{ss})
% of Y_{ss}
$\phi_\pi = 1.1$
$\phi_\pi = 1.5$
$\phi_\pi = 1.7$
$\phi_\pi = 2$
Years