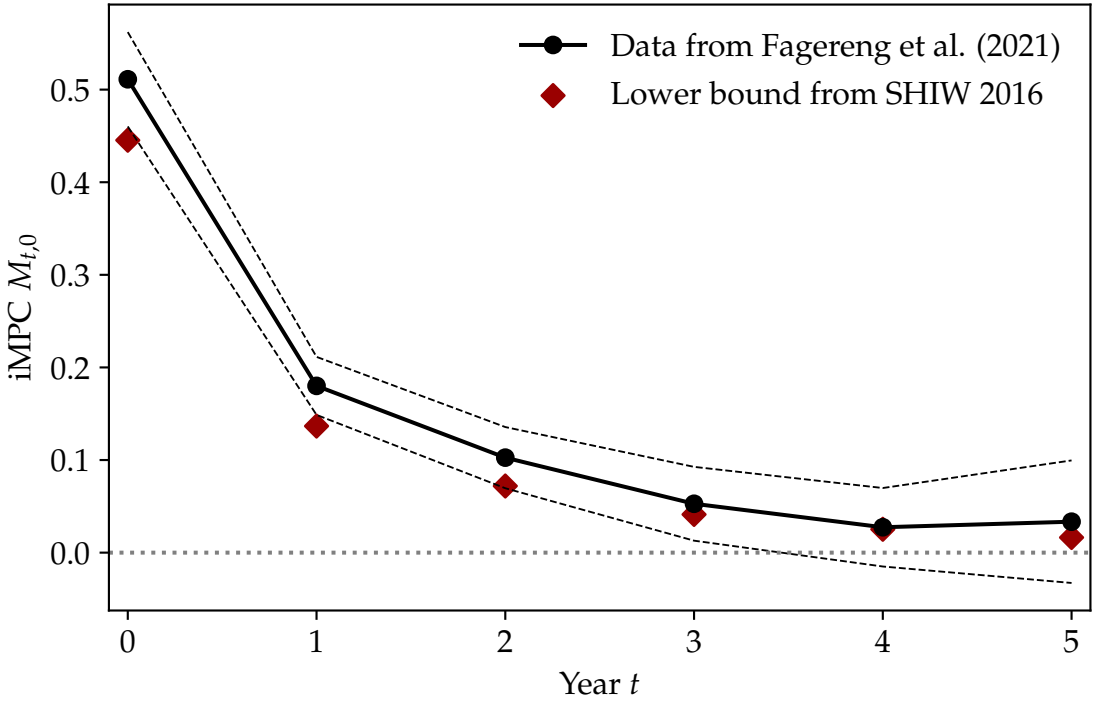
Data from Fagereng et al. (2021)
Lower bound from SHIW 2016
iMPC $M_{t,0}$
0.5
0.4
0.3
0.2
0.1
0.0
0
1
2
3
4
5
Year t