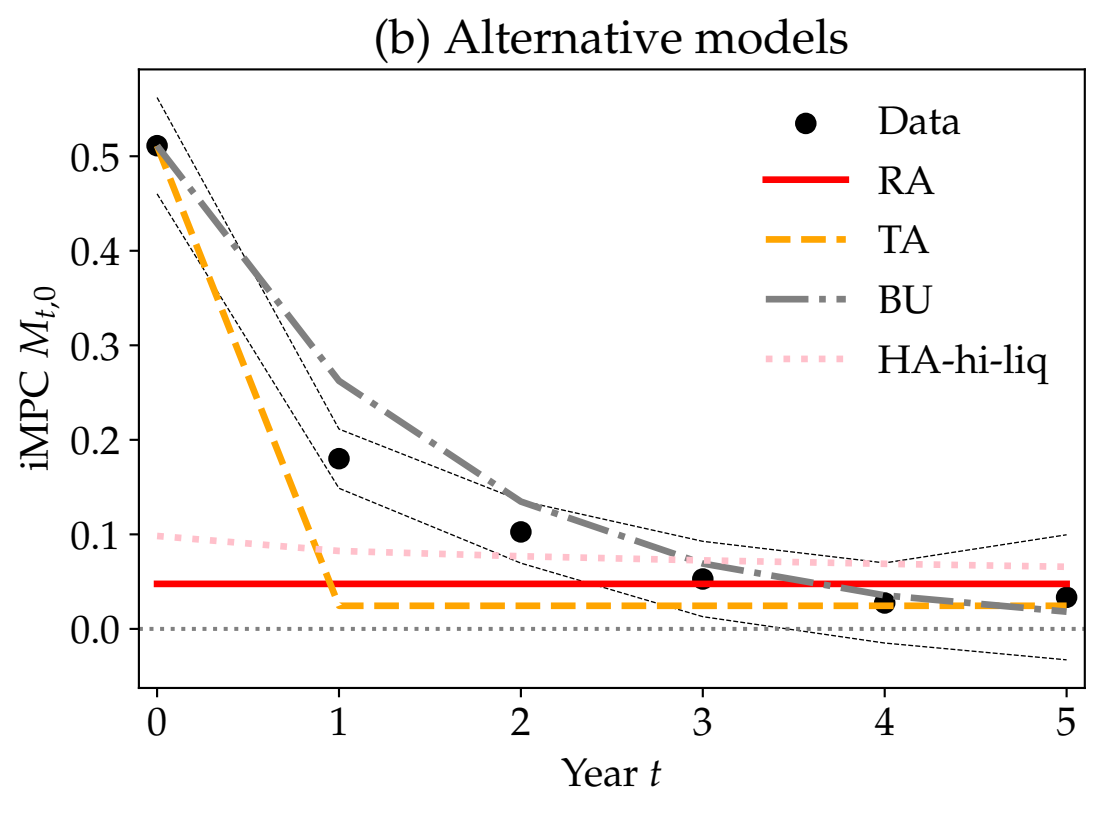
(b) Alternative models
Data
RA
TA
BU
HA-hi-liq
iMPC $M_{t,0}$
0.0
0.1
0.2
0.3
0.4
0.5
0
1
2
3
4
5
Year t