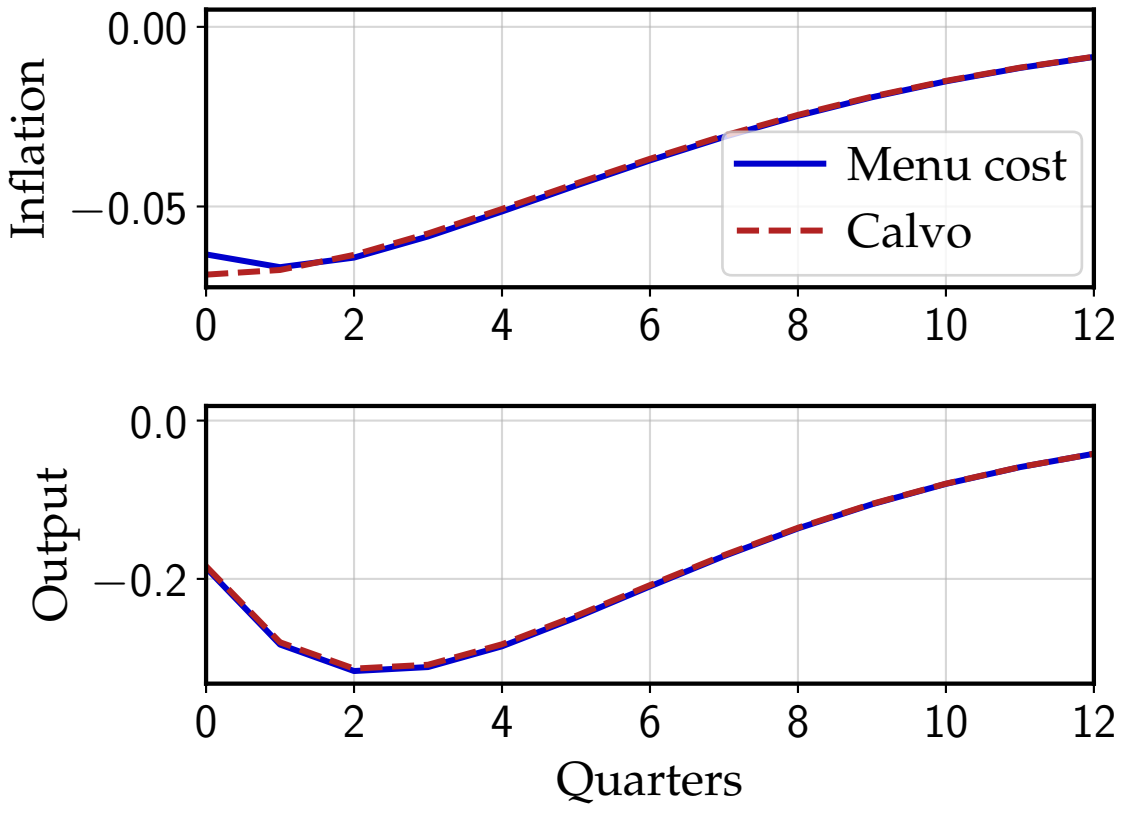
Inflation
0.00
−0.05
Menu cost
Calvo
0
2
4
6
8
10
12
Output
0.0
−0.2
0
2
4
6
8
10
12
Quarters