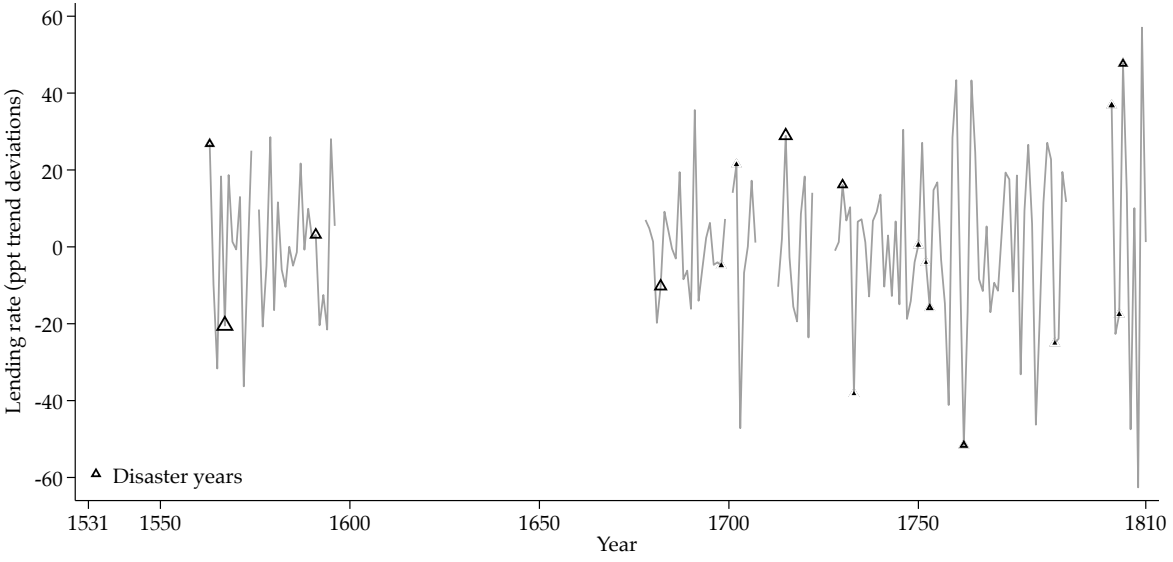
60
40
20
0
-20
-40
-60
Lending rate (ppt trend deviations)
Disaster years
1531
1550
1600
1650
1700
1750
1810
Year