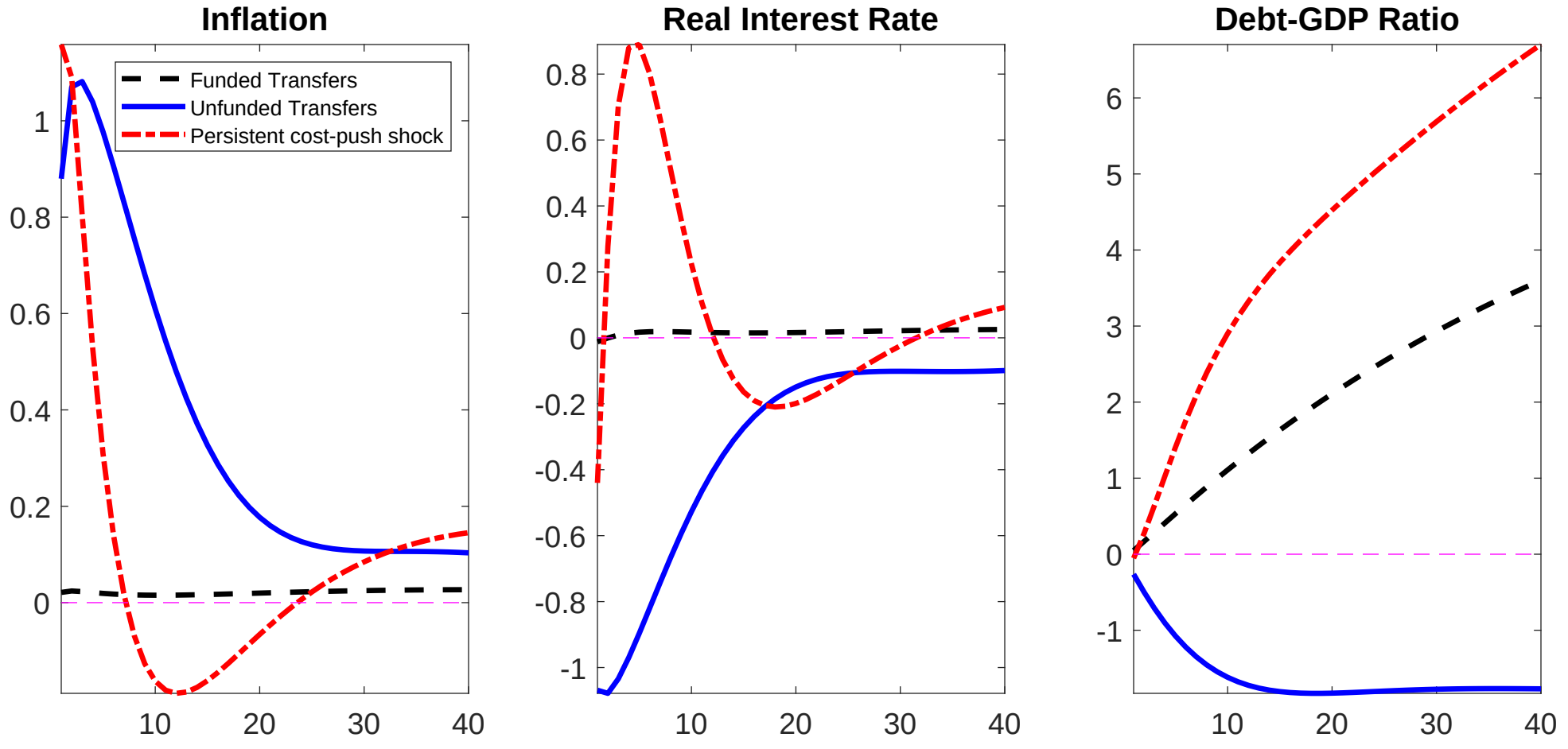
Inflation
Real Interest Rate
Debt-GDP Ratio
Funded Transfers
Unfunded Transfers
Persistent cost-push shock
1
0.8
0.6
0.4
0.2
0
0.8
0.6
0.4
0.2
0
-0.2
-0.4
-0.6
-0.8
-1
6
5
4
3
2
1
0
-1
10
20
30
40