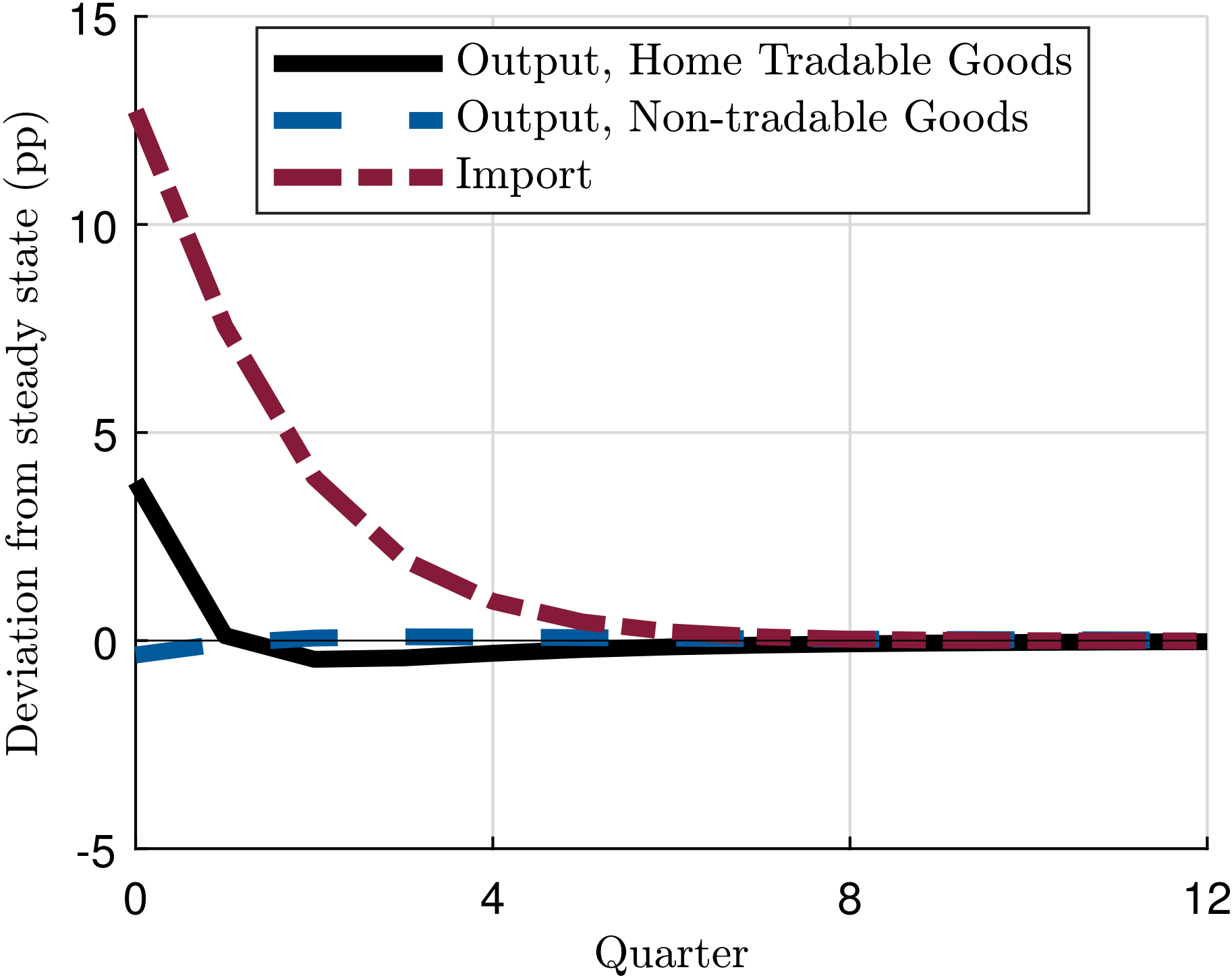
Output, Home Tradable Goods
Output, Non-tradable Goods
Import
Deviation from steady state (pp)
15
10
5
0
-5
0
4
8
12
Quarter