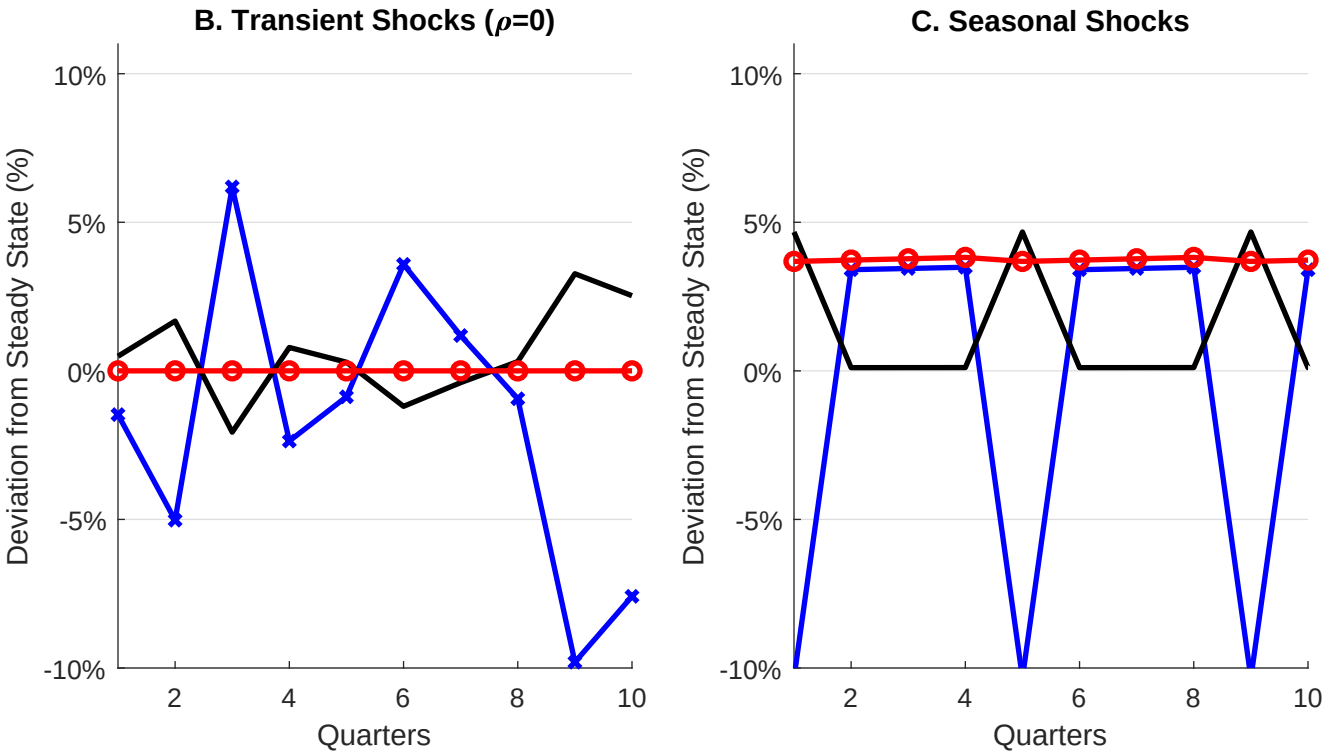
B. Transient Shocks (ρ=0)
C. Seasonal Shocks
Deviation from Steady State (%)
10%
5%
0%
-5%
-10%
2
4
6
8
10
Quarters