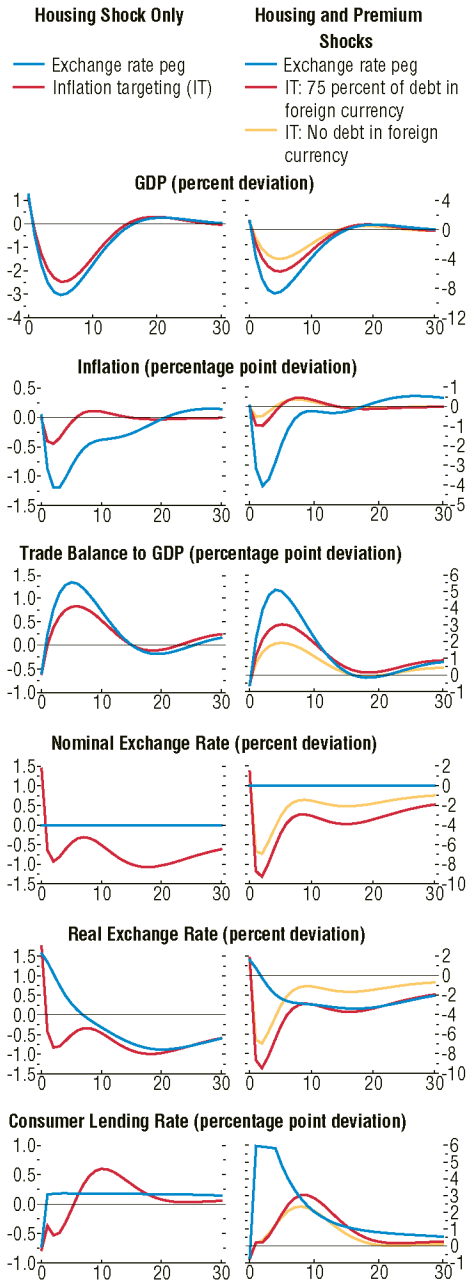


Model Simulations

(Deviations from control; x-axis in quarters)



Source: IMF staff estimates.