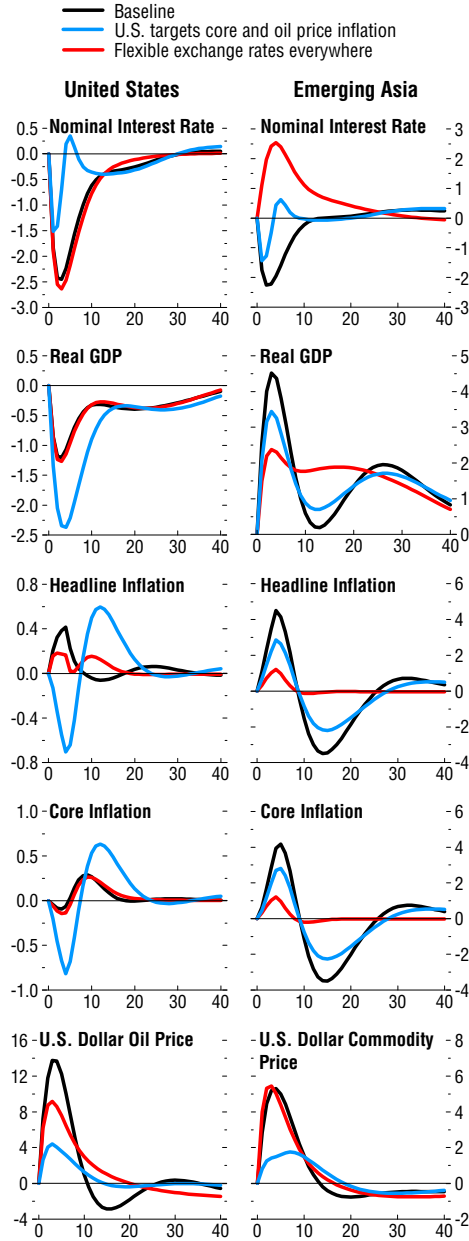


## Adjustment Scenarios<sup>1</sup>



Source: IMF staff calculations.  
<sup>1</sup>Plots show deviations from control. Nominal interest rate and inflation are in percentage points. Real GDP and prices are in percent. Quarters on the x-axis.