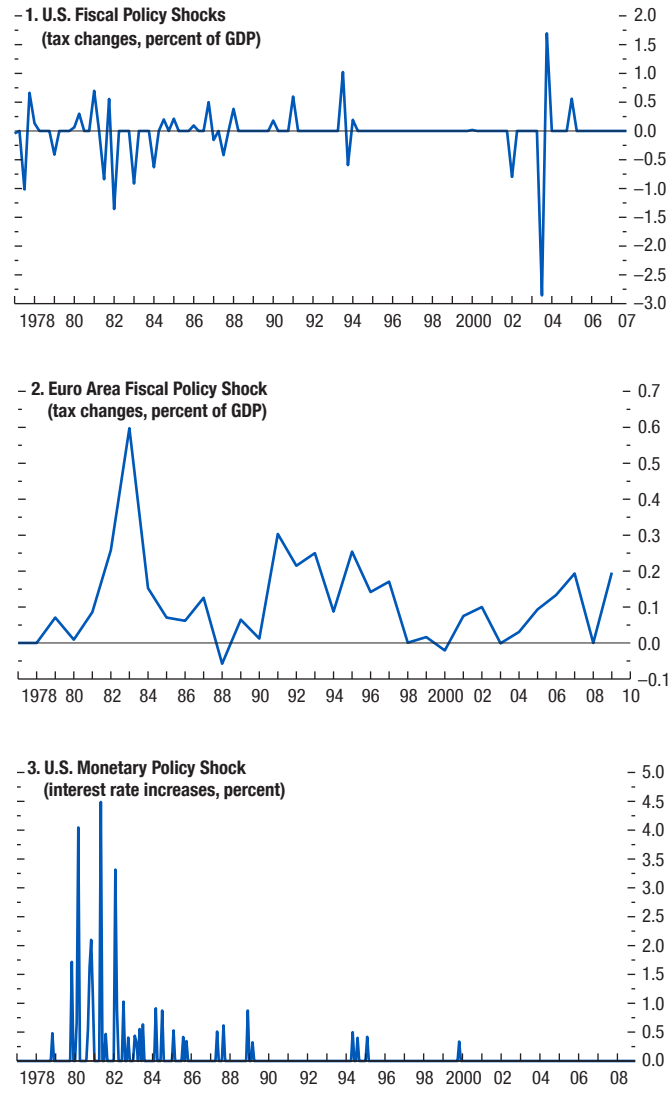


**Figure 3.15c. Policy Shocks**  
(Percent)



Sources: Coibion (2012); Romer and Romer (2010); and IMF staff calculations.