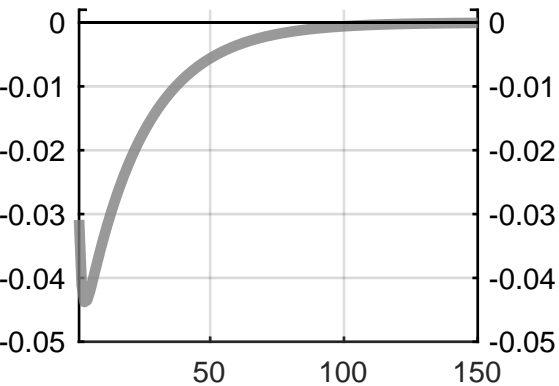


Real GDP level to $\epsilon_t^{\text{MonPol}}$



Cumulative 1-year rate to $\epsilon_t^{\text{MonPol}}$

