FIGURE 2: EXPECTED INFLATION RESPONSE TO...

1953:1 TO 1979:1

EXPECTATIONS SHOCK

Response of Expected Inflation (%)

Period

INFLATION SHOCK

Response of Expected Inflation (%)

Period

COMMODITY PRICE SHOCK

Response of Expected Inflation (%)

Period

OIL SHOCK

Response of Expected Inflation (%)

Period

UNEMPLOYMENT SHOCK

Response of Expected Inflation (%)

Period

1985:1 TO 2007:1

EXPECTATIONS SHOCK

Response of Expected Inflation (%)

Period

INFLATION SHOCK

Response of Expected Inflation (%)

Period

COMMODITY PRICE SHOCK

Response of Expected Inflation (%)

Period

OIL SHOCK

Response of Expected Inflation (%)

Period

UNEMPLOYMENT SHOCK

Response of Expected Inflation (%)

Period
FIGURE 2: EXPECTED INFLATION RESPONSE TO...

1953:1 TO 1979:1

TO INTEREST RATE SHOCK

1985:1 TO 2007:1

TO INTEREST RATE SHOCK