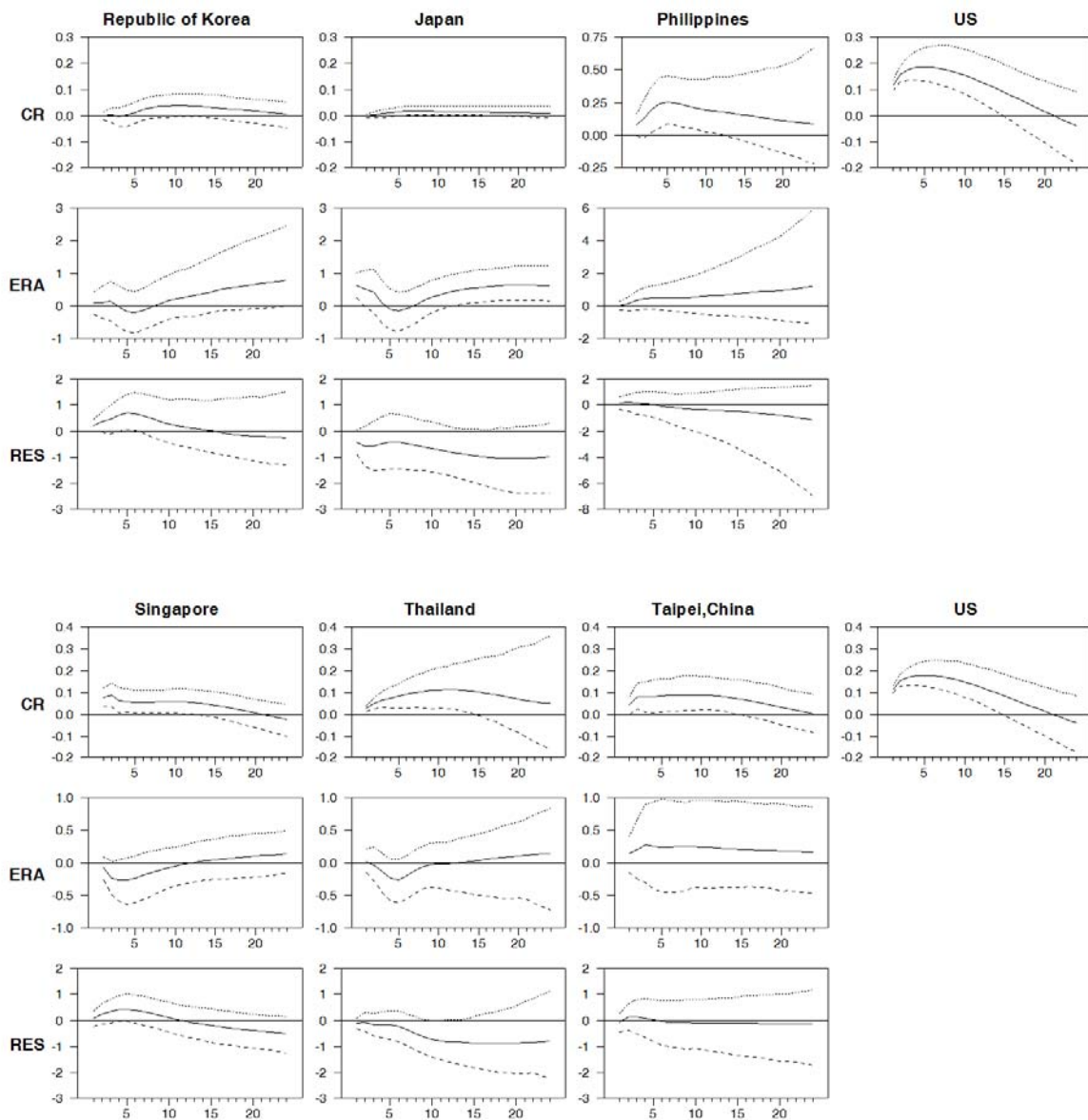
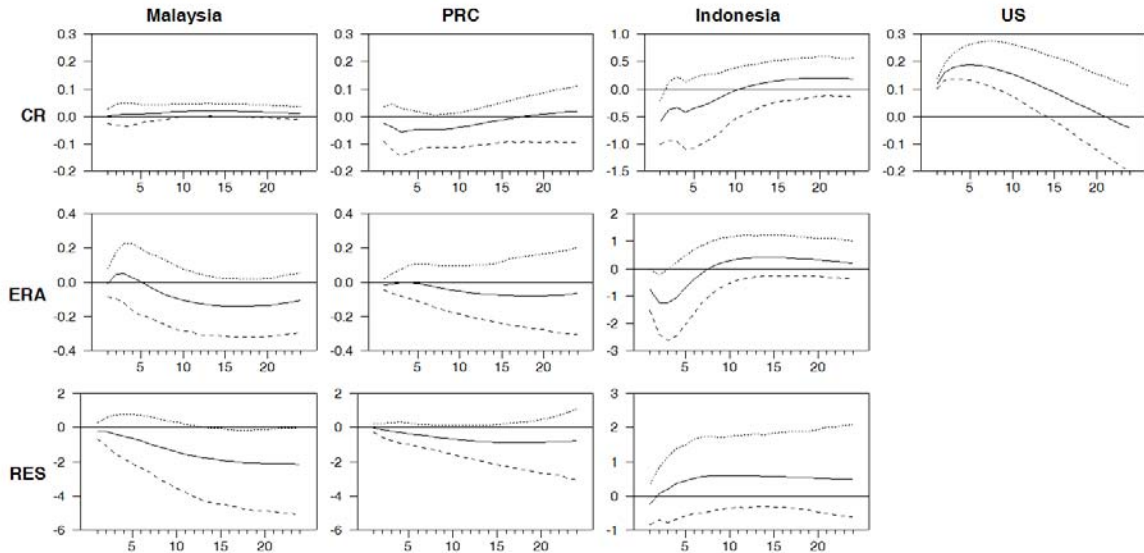


Figure 10: Impulse Responses of Interest Rates, Exchange Rates, and Foreign Exchange Reserves to US Monetary Policy Shocks





Sources: Authors' calculations.