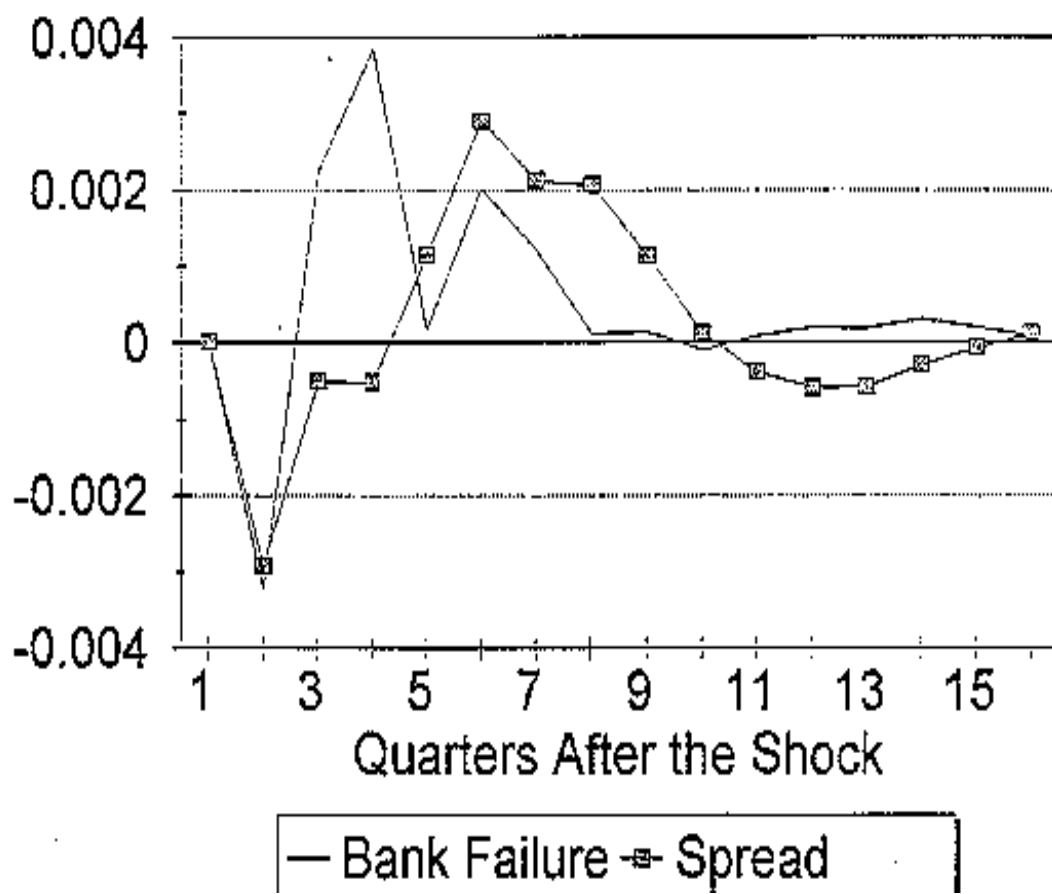


Impulse Response of Output to Spread and Bank Failure Shocks



Impulse Response of Commercial Paper to Spread and Bank Failure Shocks

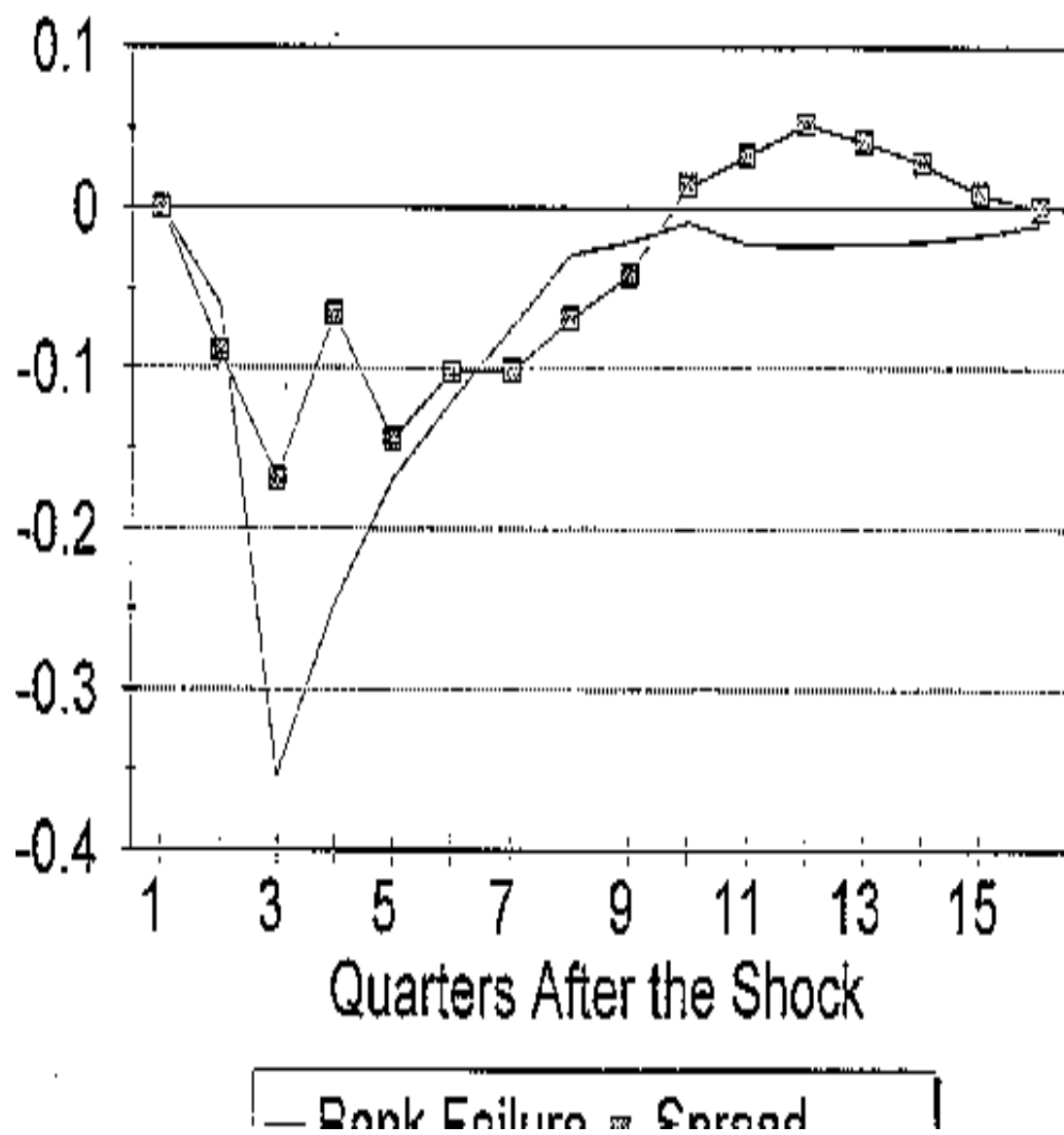


Figure 9

1931

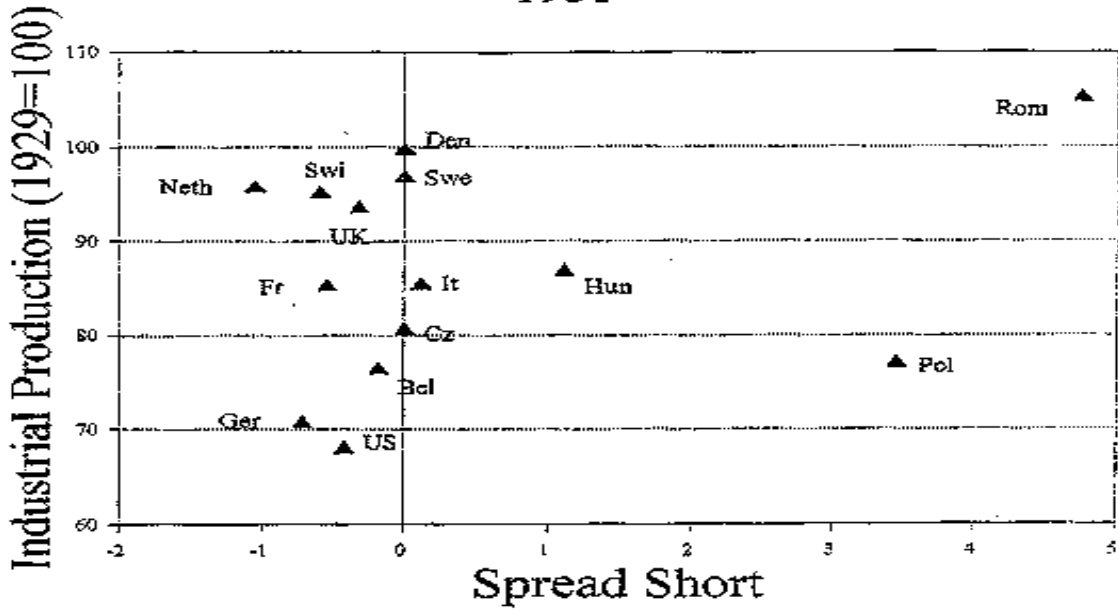


Figure 10

1932

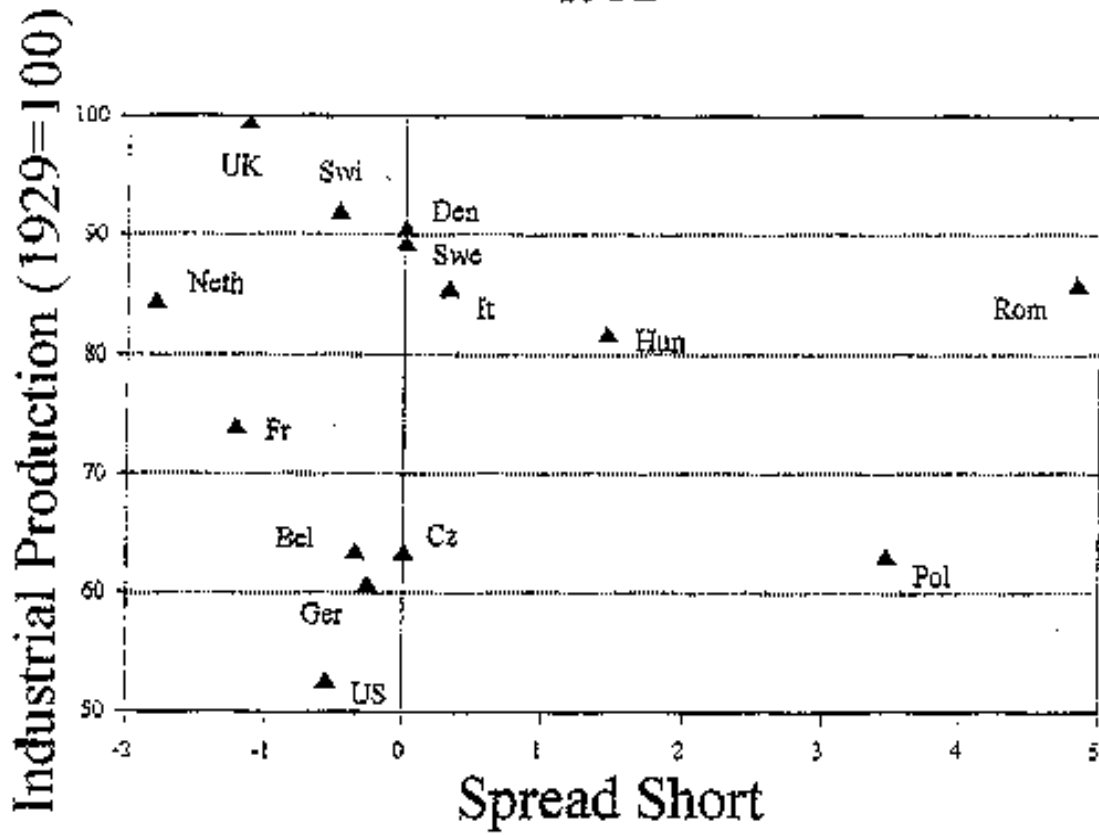


Figure 11

1933

