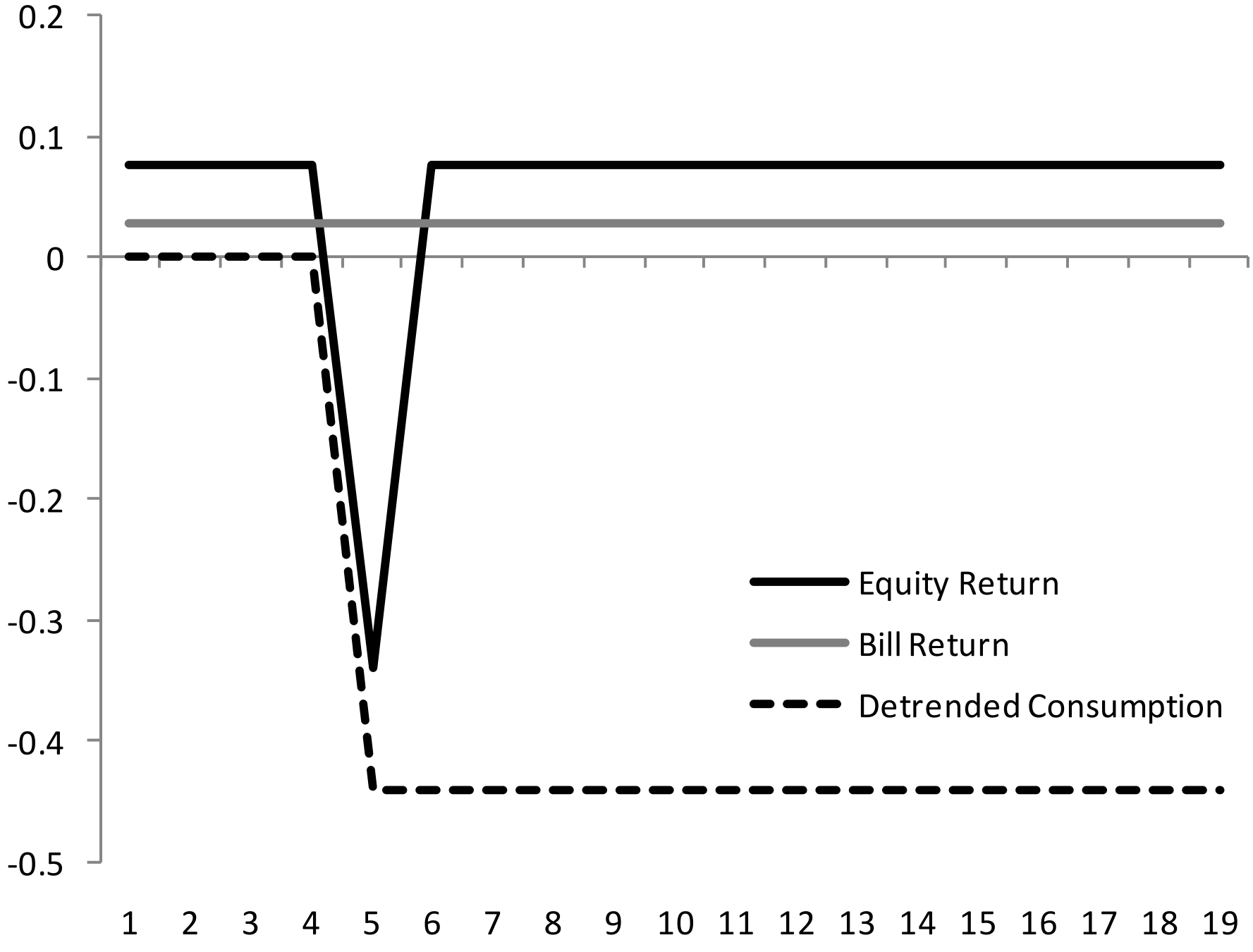
0.2
0.1
0
-0.1
-0.2
-0.3
-0.4
-0.5
1
2
3
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16
17
18
19
Equity Return
Bill Return
Detrended Consumption