

Appendix A

Additional figures

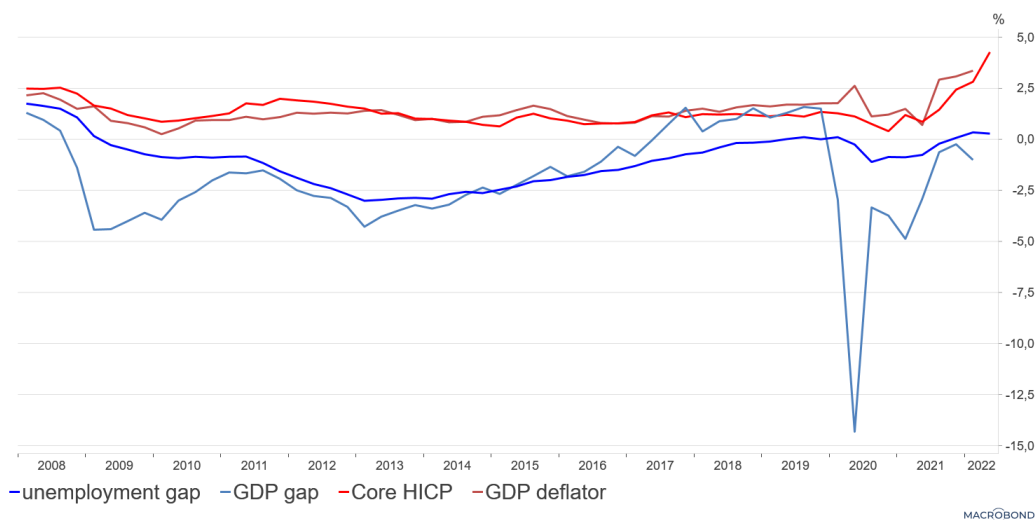


Figure A.3: Taylor rule dependent variables for the euro area.
Source: ECB; DG ECFIN; Eurostat.

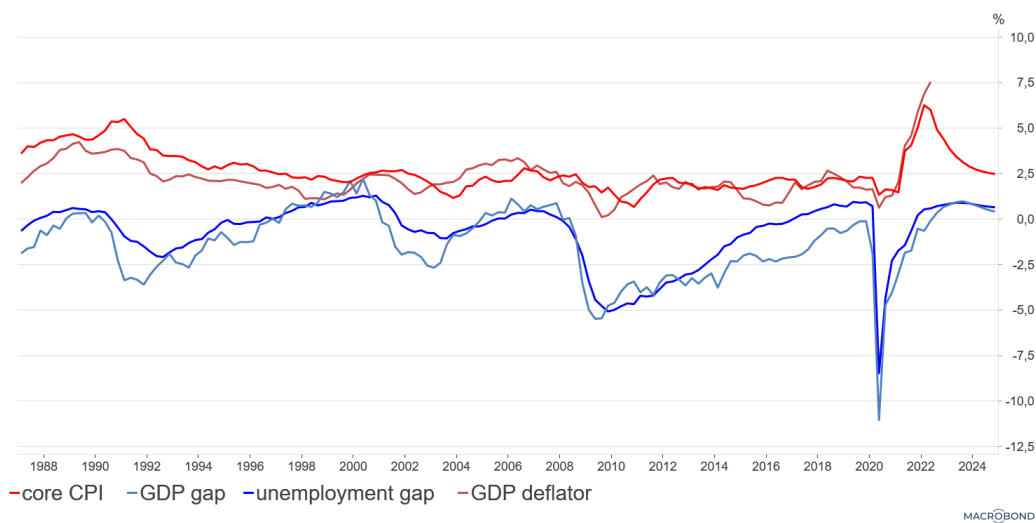


Figure A.4: Taylor rule dependent variables for the US.
Source: Fed; US Bureau of Labor Statistics; US CBO.