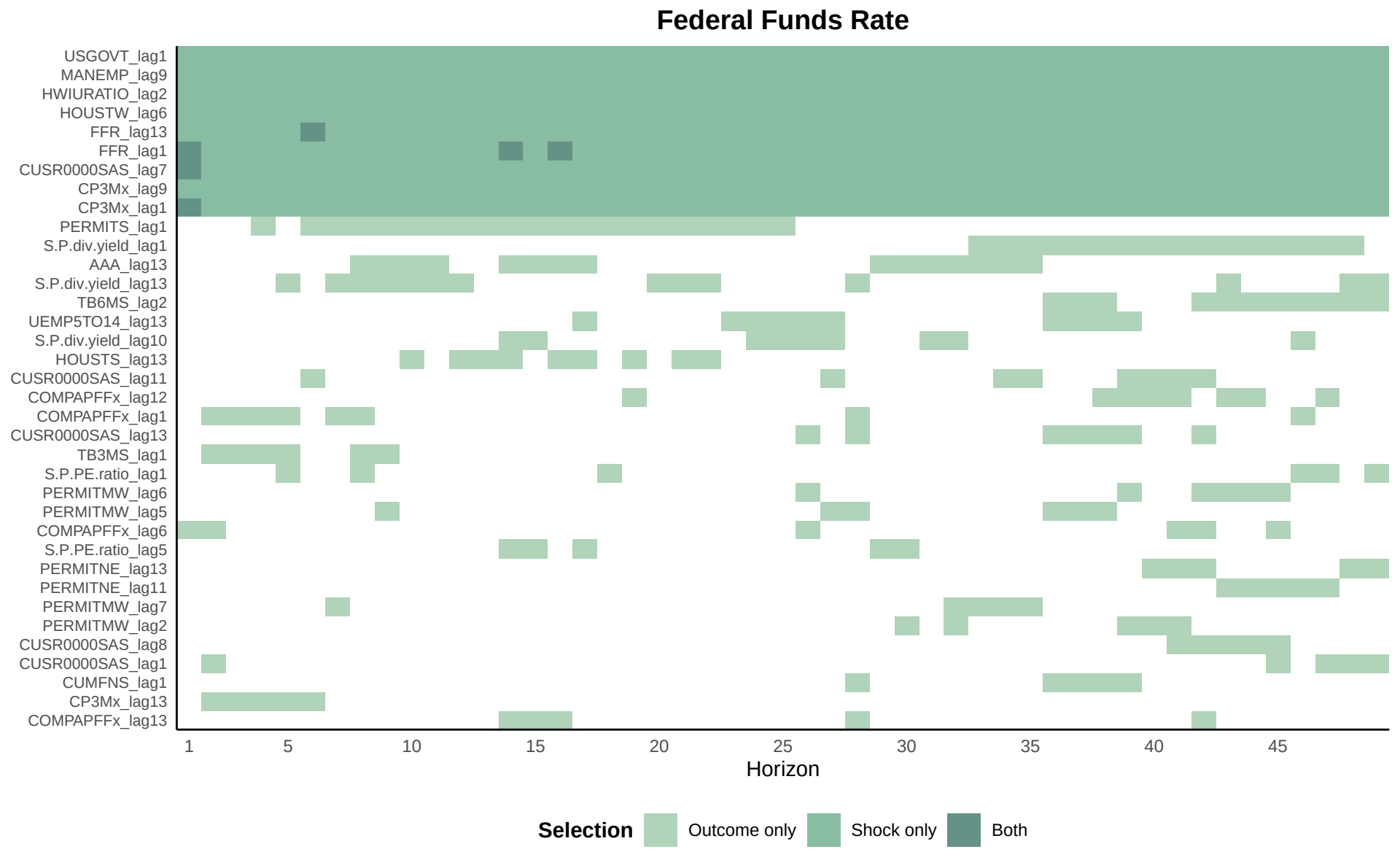

Federal Funds Rate
USGOVT_lag1
MANEMP_lag9
HWIURATIO_lag2
HOUSTW_lag6
FFR_lag13
FFR_lag1
CUSR0000SAS_lag7
CP3Mx_lag9
CP3Mx_lag1
PERMITS_lag1
S.P.div.yield_lag1
AAA_lag13
S.P.div.yield_lag13
TB6MS_lag2
UEMP5TO14_lag13
S.P.div.yield_lag10
HOUSTS_lag13
CUSR0000SAS_lag11
COMPAPFFx_lag12
COMPAPFFx_lag1
CUSR0000SAS_lag13
TB3MS_lag1
S.P.PE.ratio_lag1
PERMITMW_lag6
PERMITMW_lag5
COMPAPFFx_lag6
S.P.PE.ratio_lag5
PERMITNE_lag13
PERMITNE_lag11
PERMITMW_lag7
PERMITMW_lag2
CUSR0000SAS_lag8
CUSR0000SAS_lag1
CUMFNS_lag1
CP3Mx_lag13
COMPAPFFx_lag13
1
5
10
15
20
25
30
35
40
45
Horizon
Selection
Outcome only
Shock only
Both