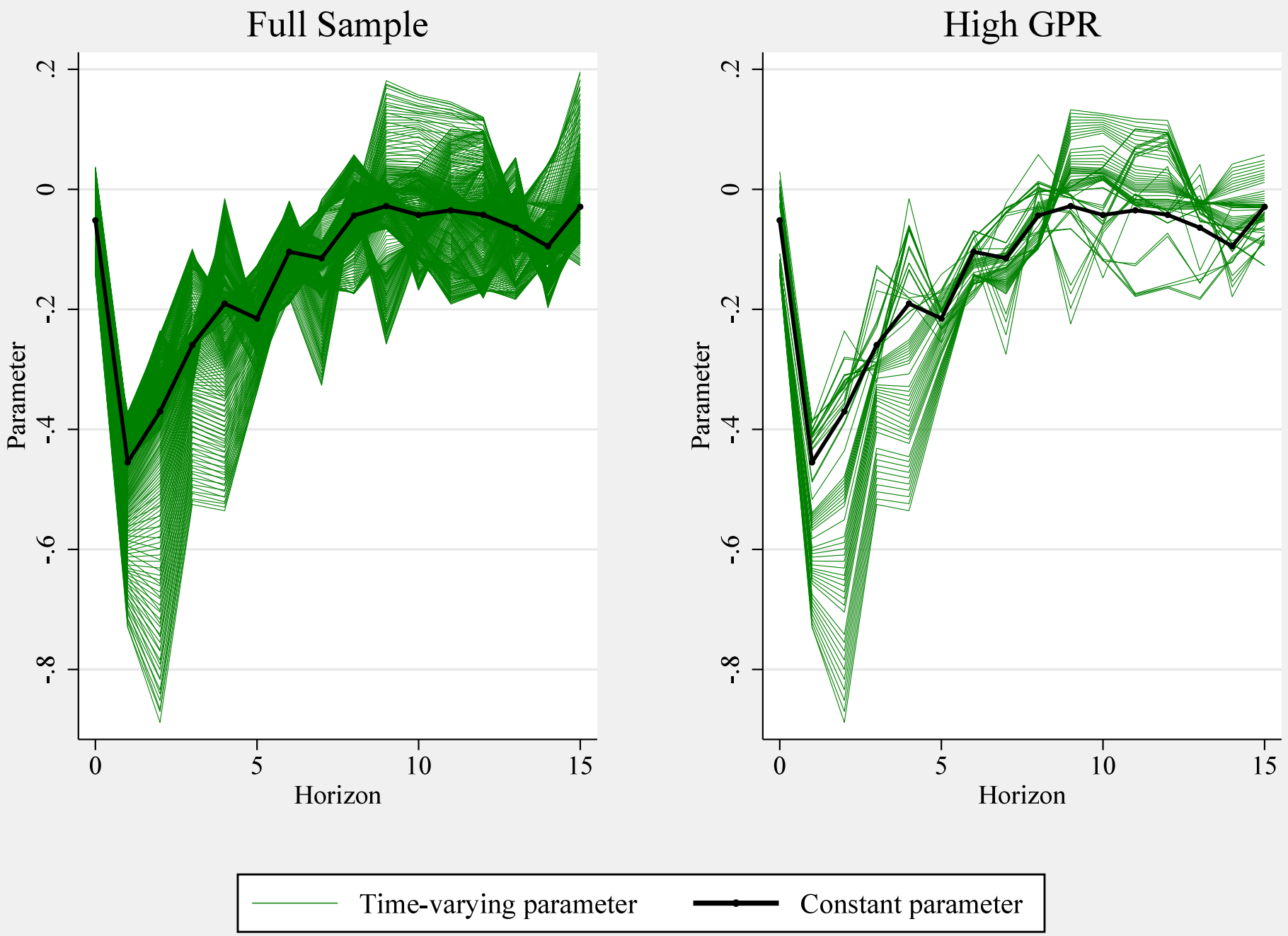

Full Sample
High GPR
Parameter
Horizon
.2
0
-.2
-.4
-.6
-.8
0
5
10
15
Time-varying parameter
Constant parameter