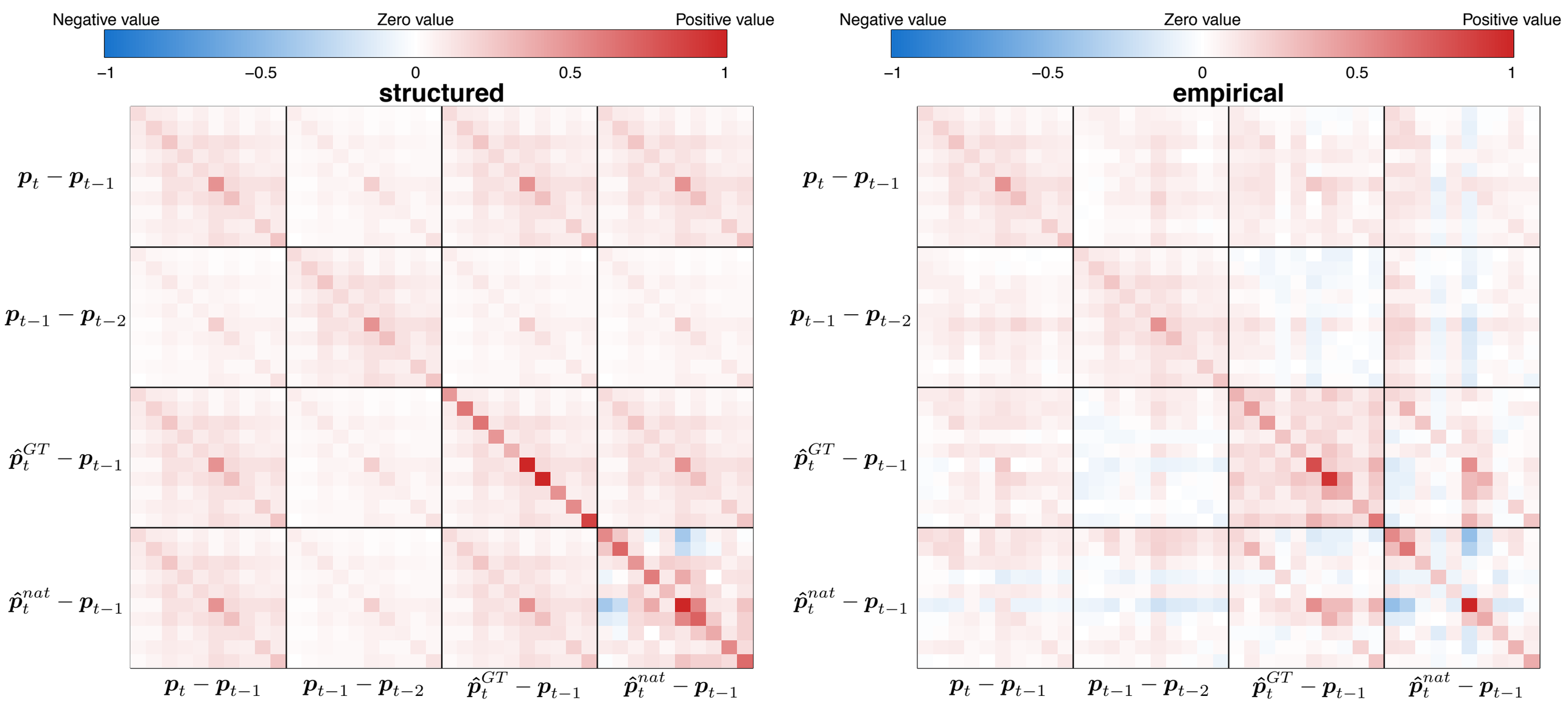

Negative value
Zero value
Positive value
−1
−0.5
0
0.5
1
structured
empirical
$p_t - p_{t-1}$
$p_{t-1} - p_{t-2}$
$\hat{p}_t^{GT} - p_{t-1}$
$\hat{p}_t^{nat} - p_{t-1}$