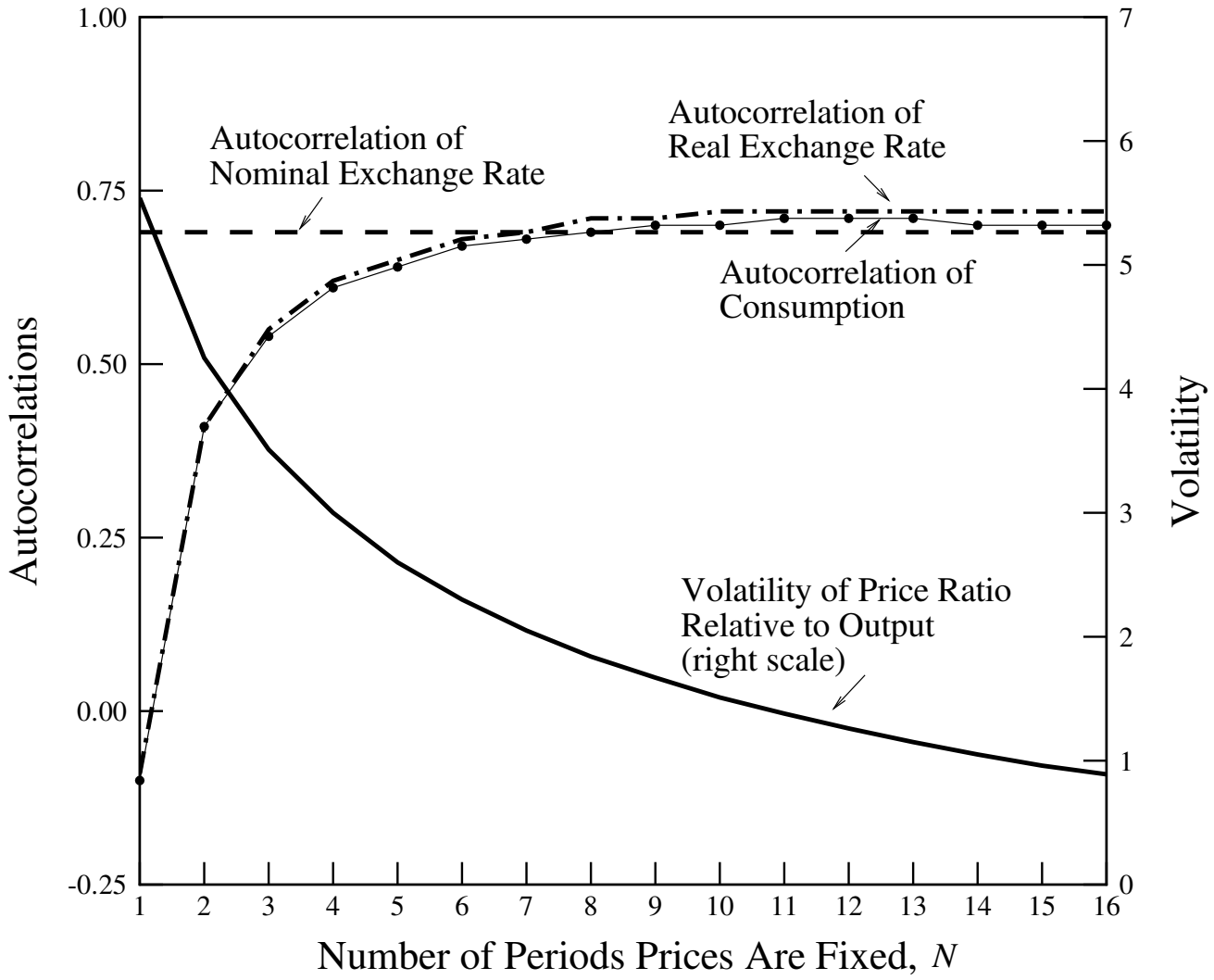
1.00
0.75
0.50
0.25
0.00
-0.25
Autocorrelations
7
6
5
4
3
2
1
0
Volatility
1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
Number of Periods Prices Are Fixed, N
Autocorrelation of
Nominal Exchange Rate
Autocorrelation of
Real Exchange Rate
Autocorrelation of
Consumption
Volatility of Price Ratio
Relative to Output
(right scale)