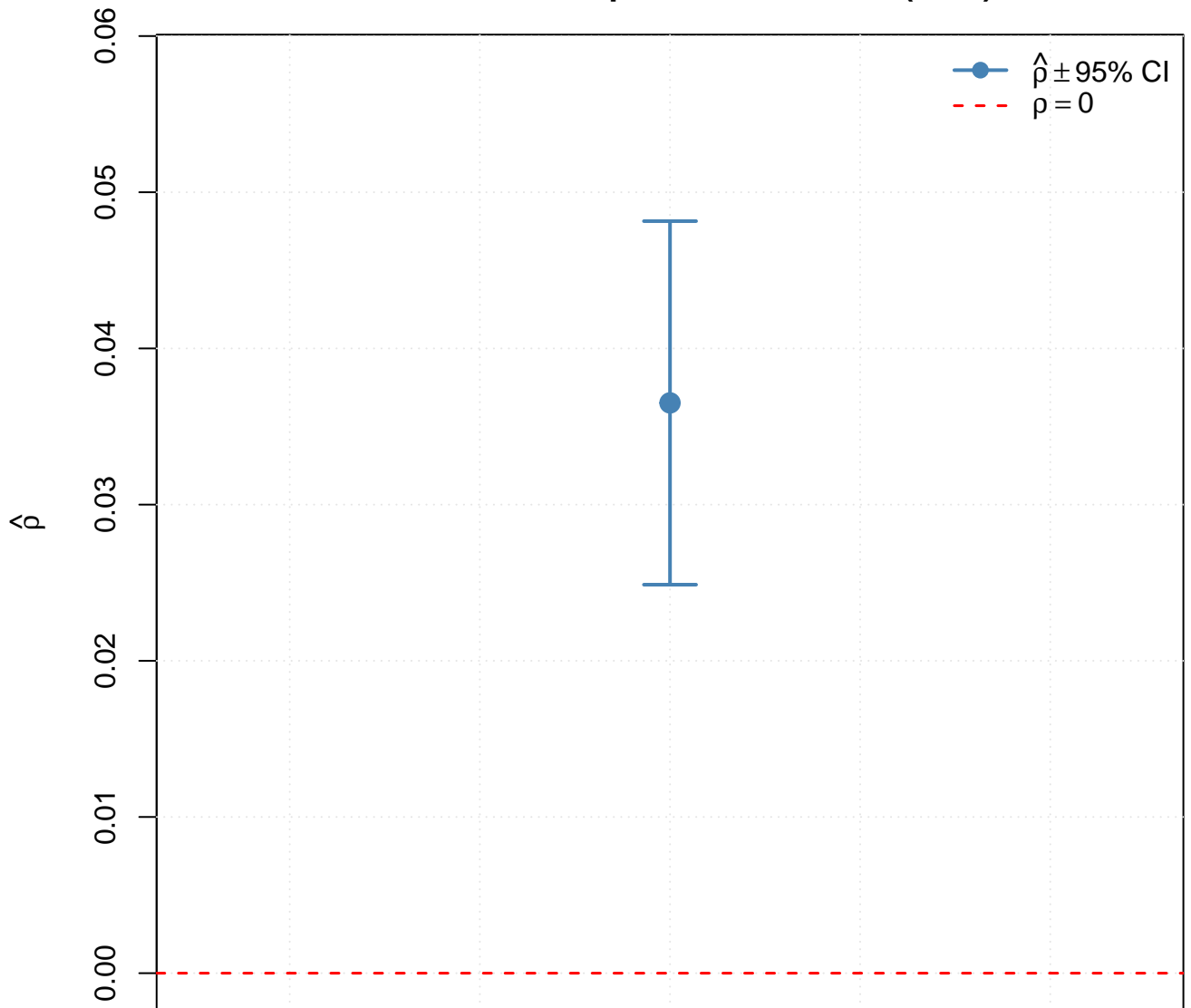
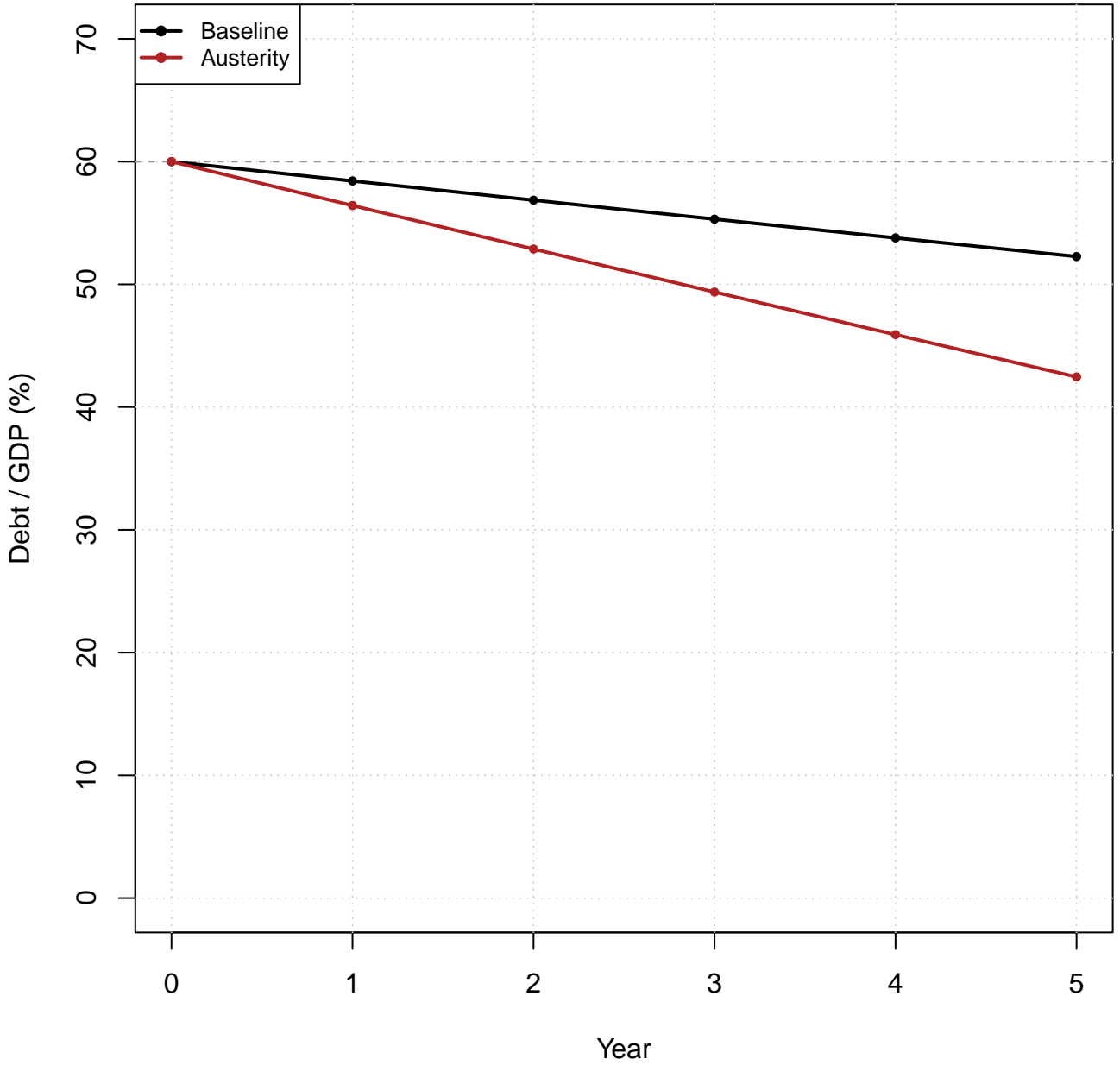


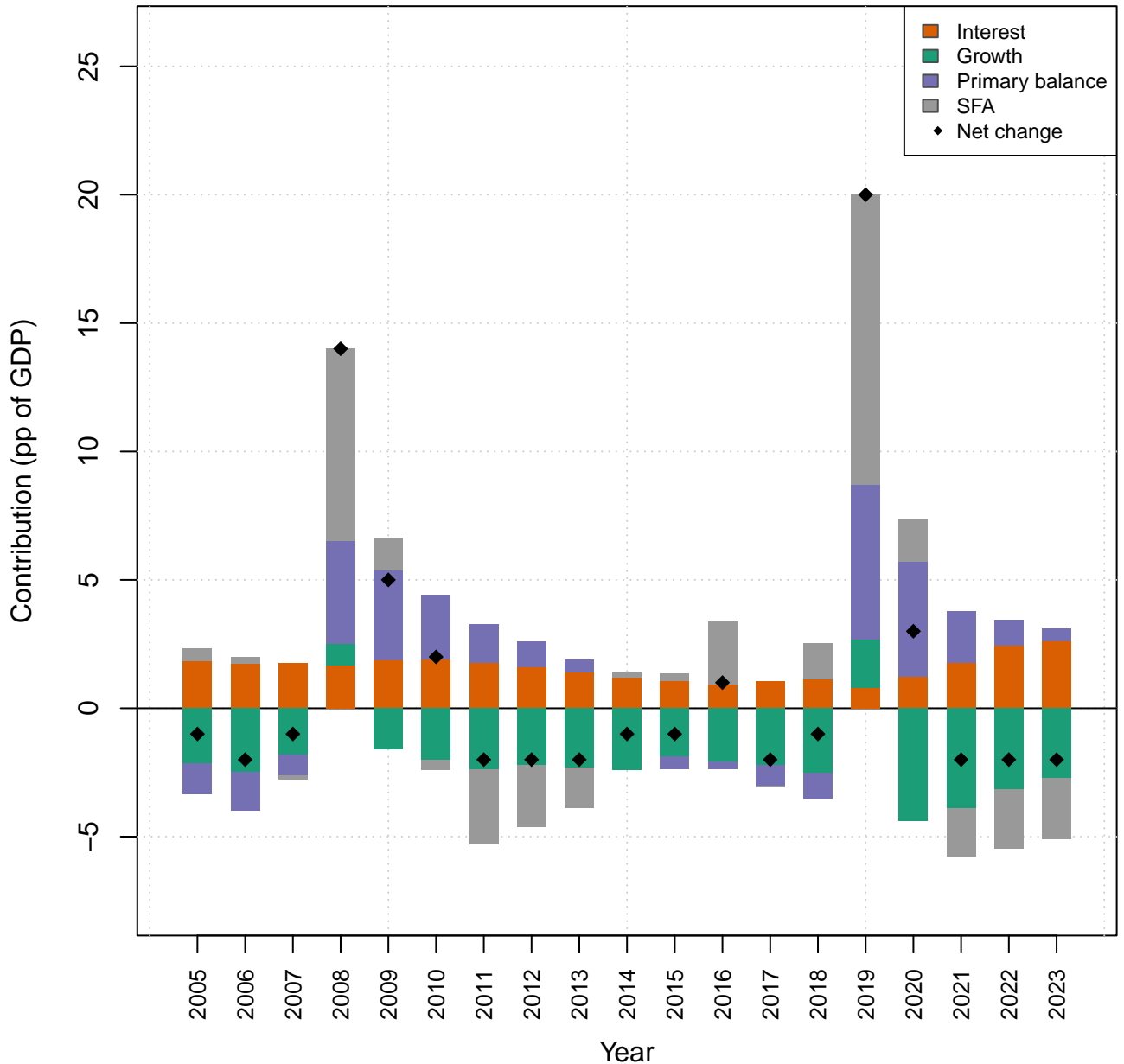
Bohn Fiscal Response Coefficient (OLS)



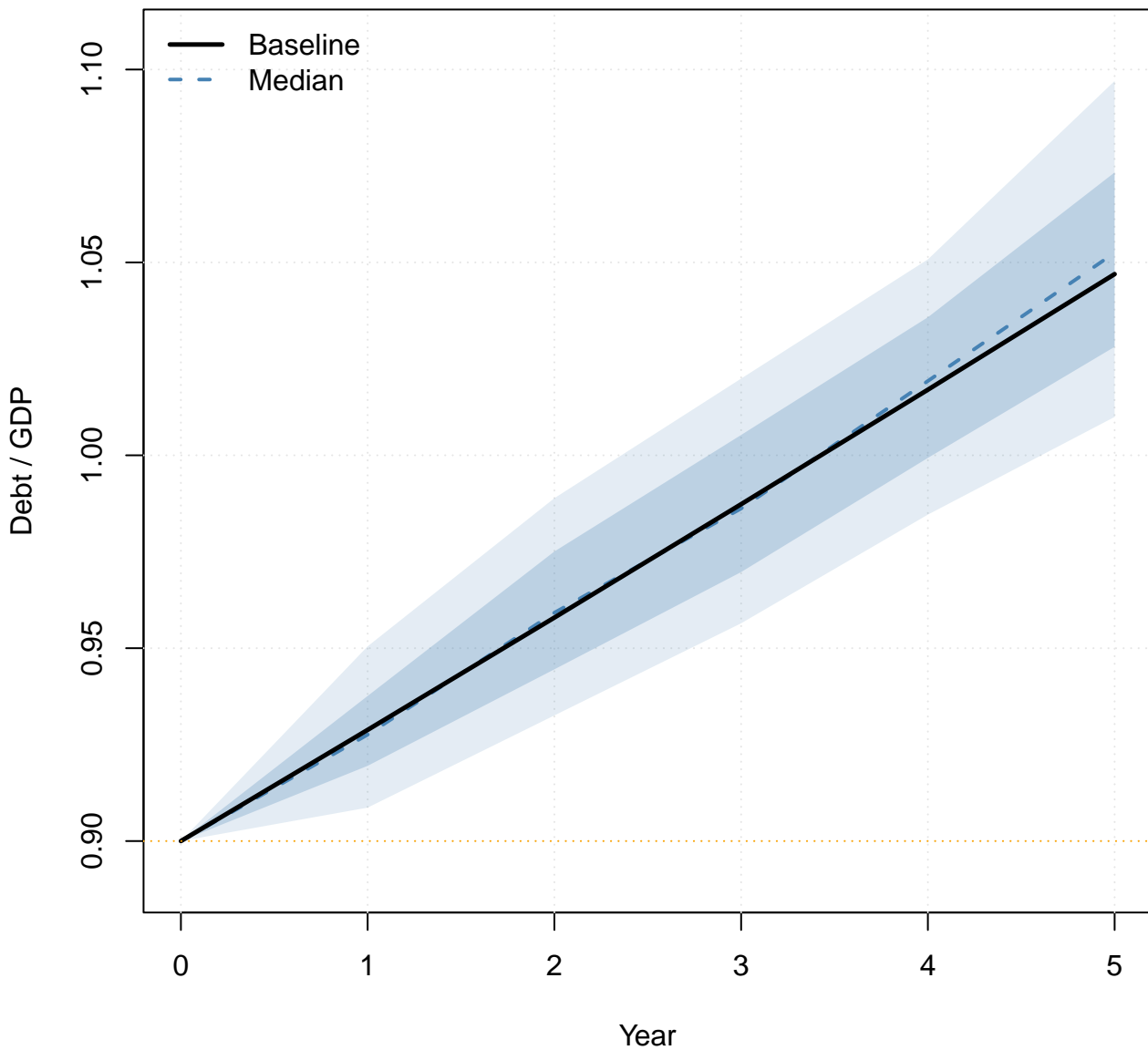
Debt Projection Comparison



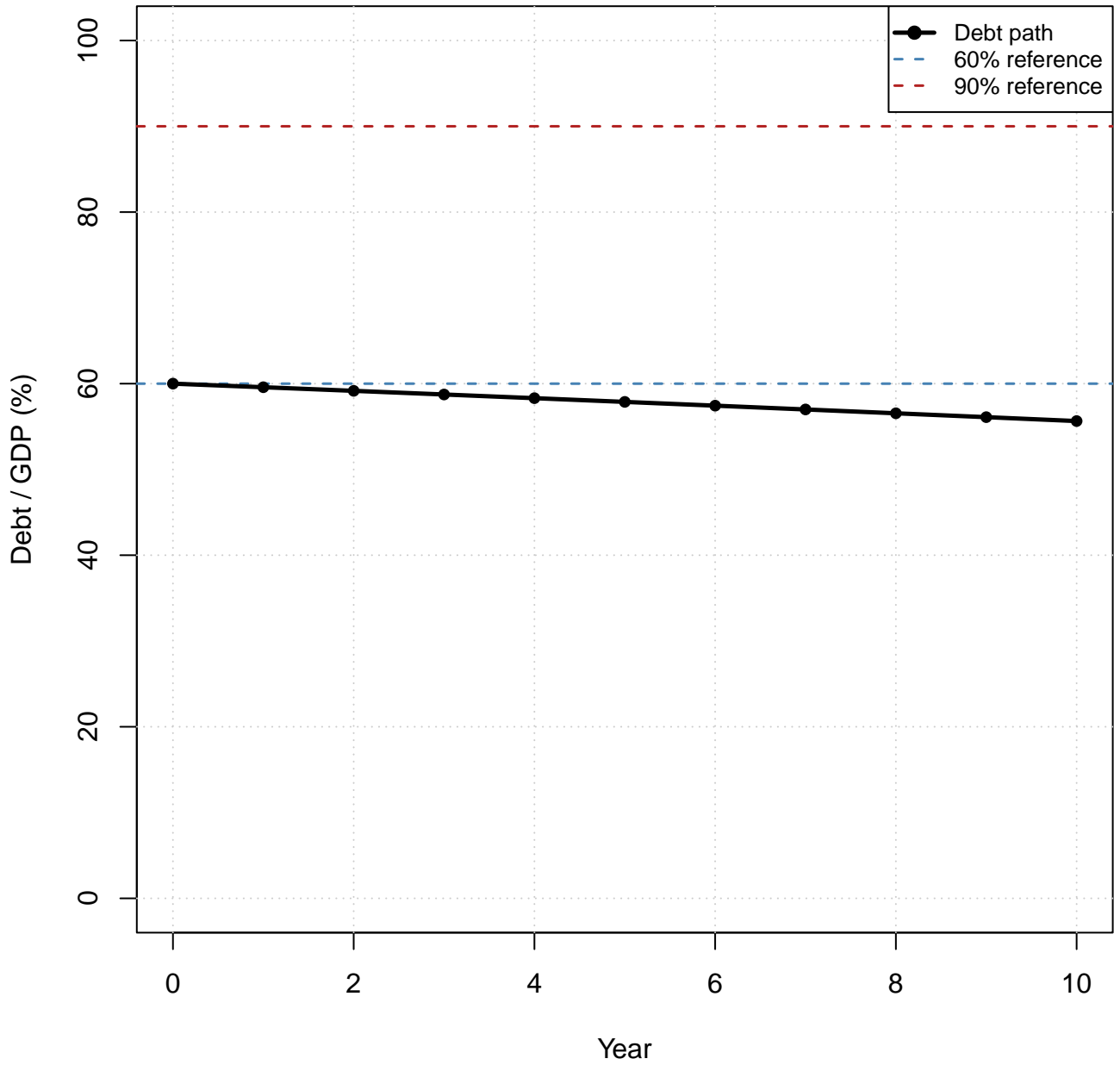
Decomposition of Debt Changes



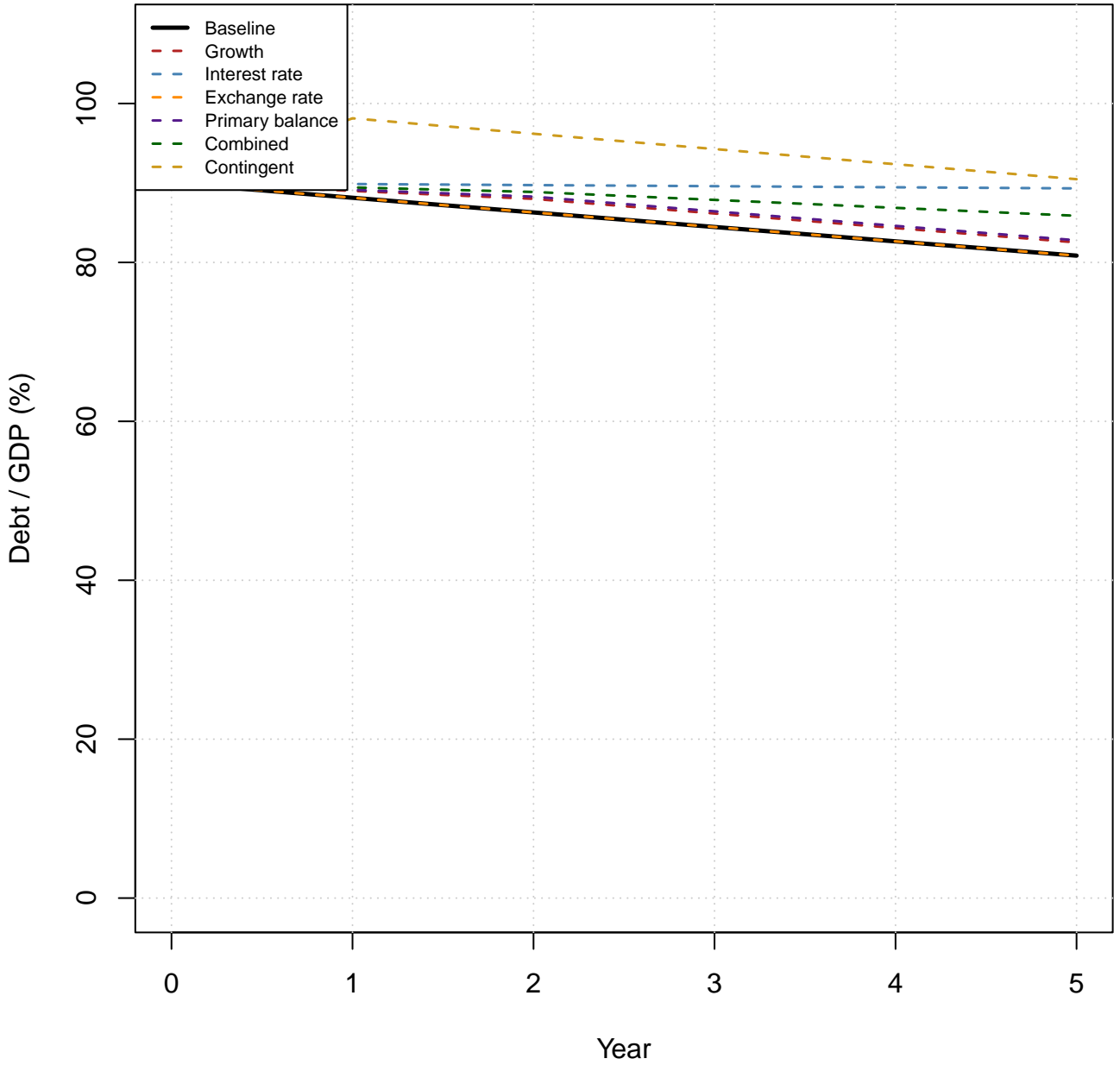
Stochastic Debt Projection



Debt-to-GDP Projection



IMF Stress Test Scenarios



Bohn Fiscal Response Coefficient (Quadratic)

