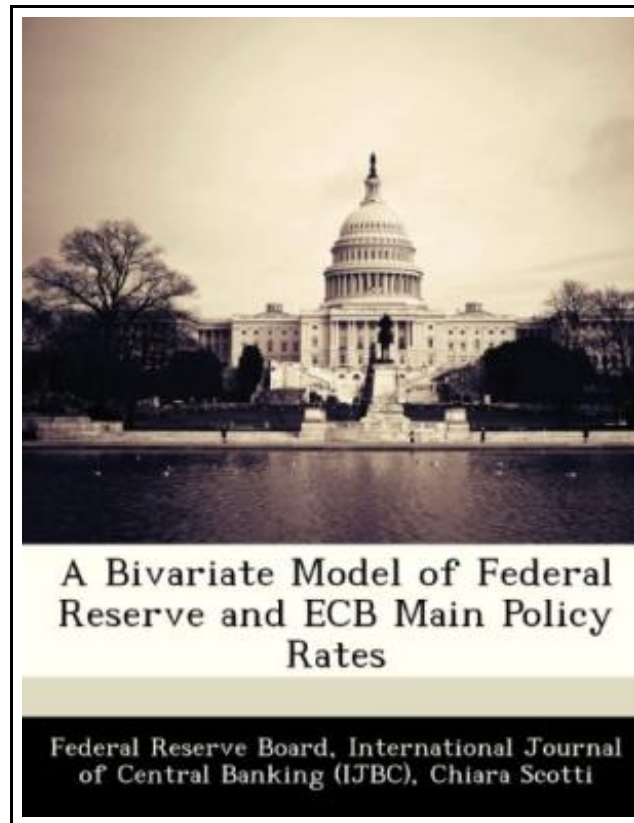


## A Bivariate Model of Federal Reserve and Ecb Main Policy Rates



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