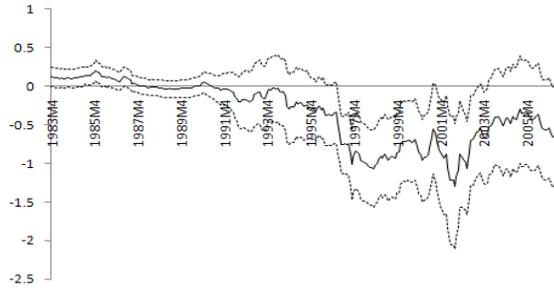
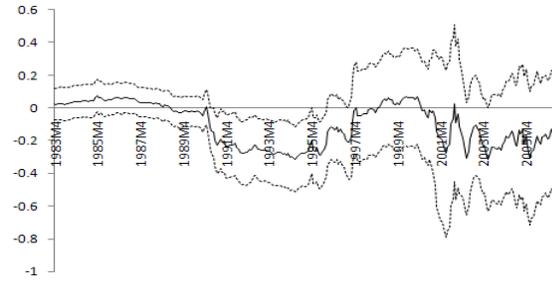


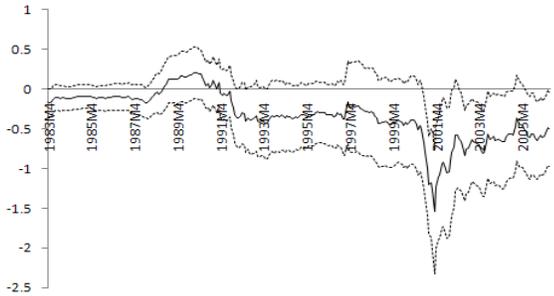
Figures not included in the text for
“Out-of-Sample Exchange Rate Predictability with Taylor Rule Fundamentals”



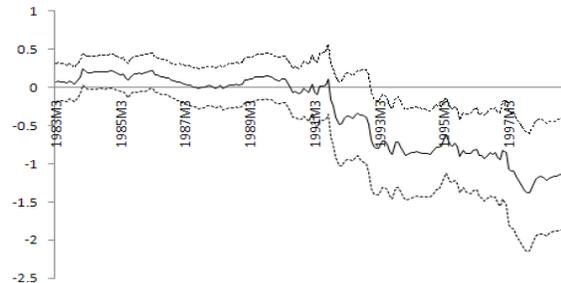
AUSTRALIA



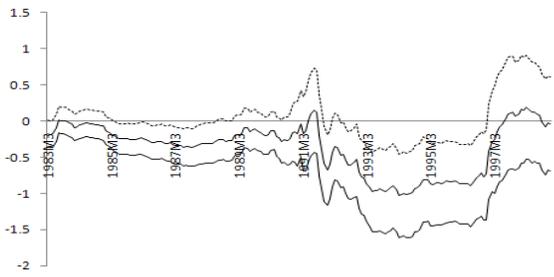
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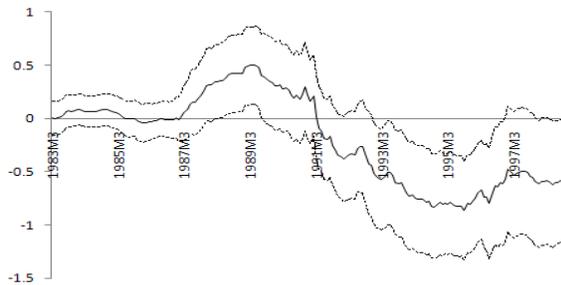
DENMARK



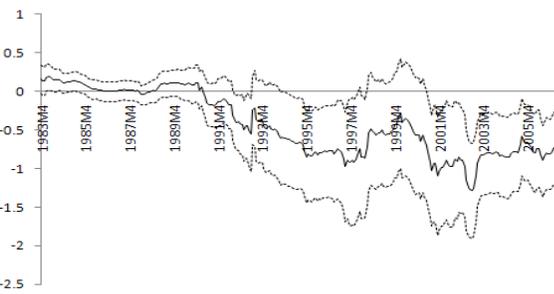
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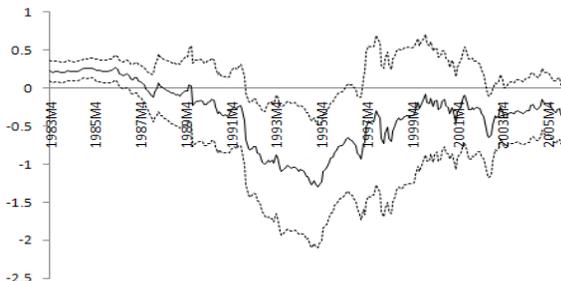
GERMANY



ITALY

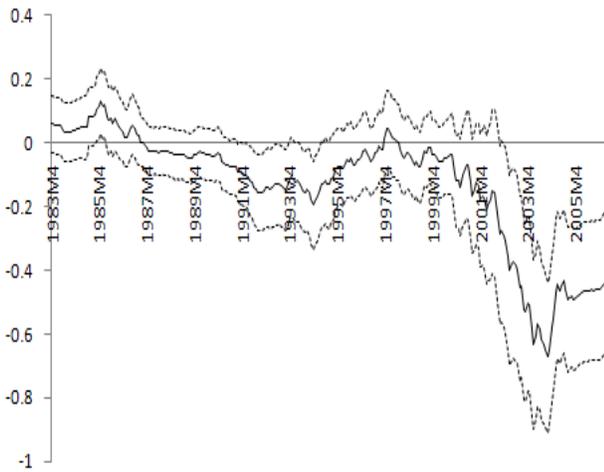


SWEDEN

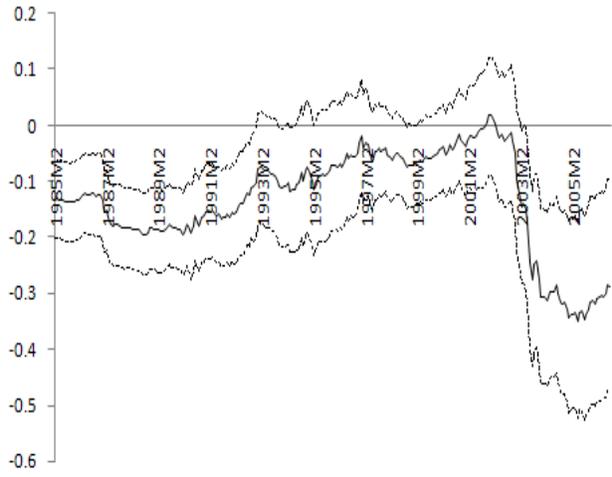


UNITED KINGDOM

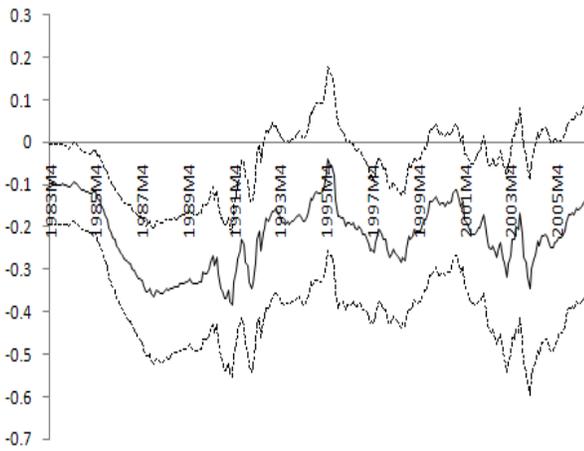
Figure A.1 Coefficients on U.S. Inflation Based on Symmetric Taylor Rule Model with Heterogeneous Coefficients and No Smoothing



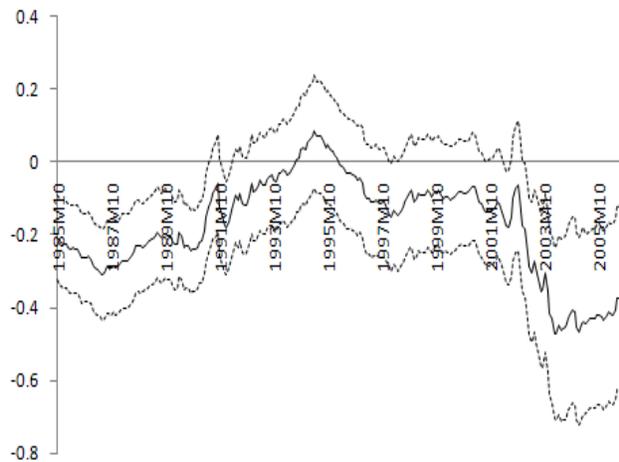
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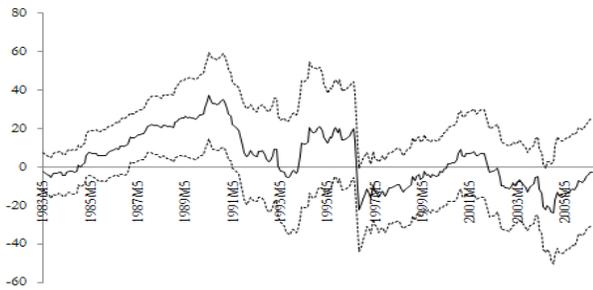


JAPAN

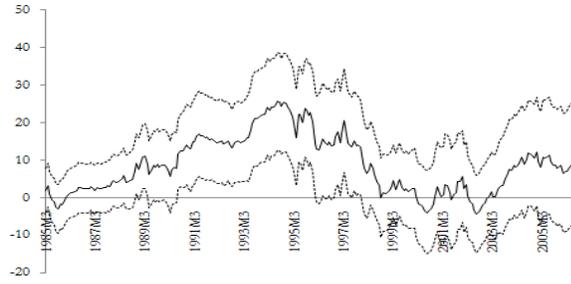


SWITZERLAND

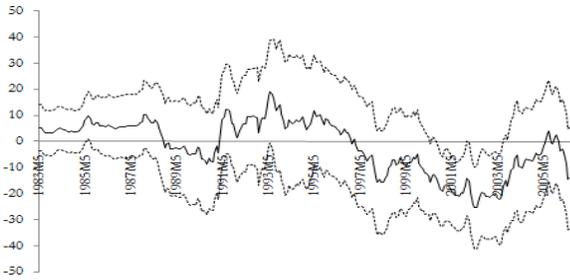
Figure A.2 Coefficients on Interest Rate Differential Based on Interest Rate Fundamentals Model with a Constant



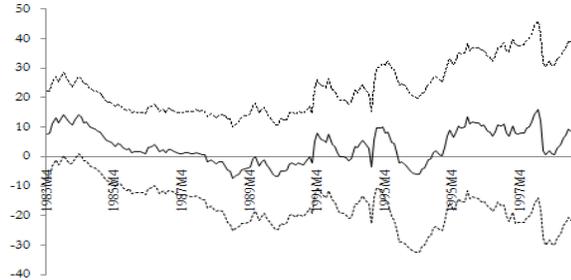
AUSTRALIA



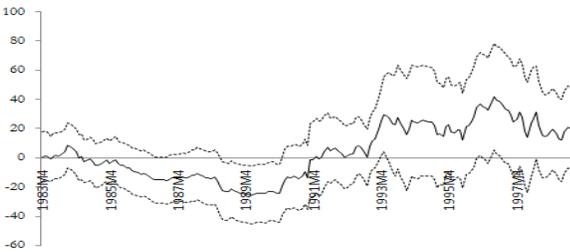
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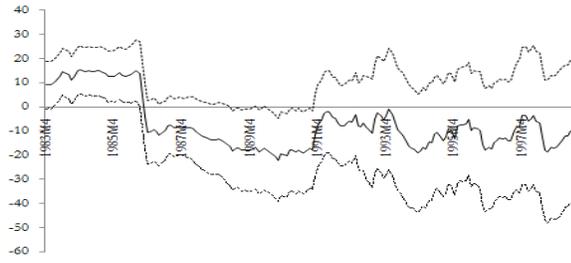
DENMARK



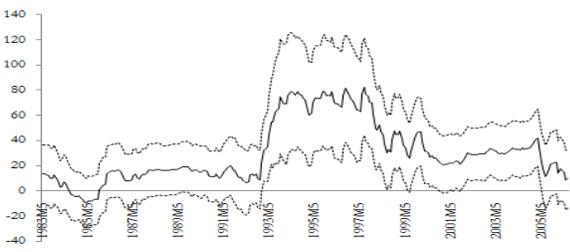
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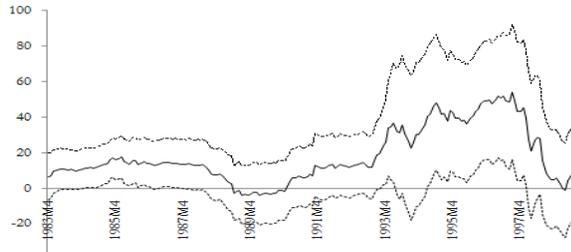
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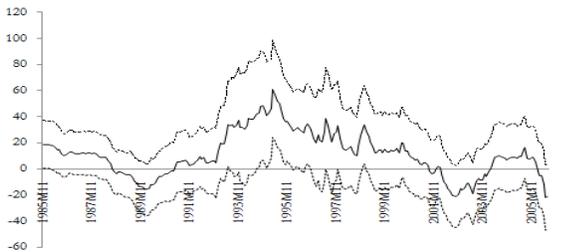
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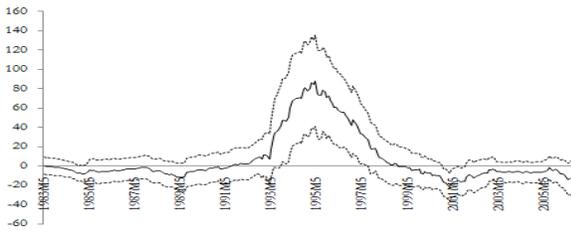
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NETHERLANDS

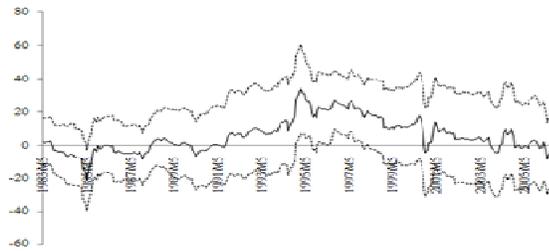


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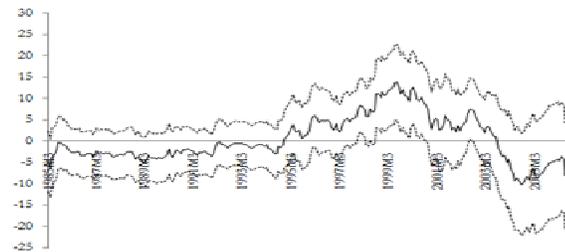


UNITED KINGDOM

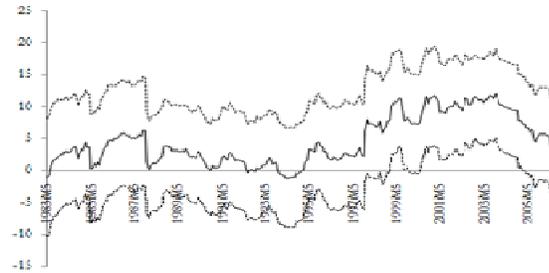
Figure A.3 Coefficients on U.S. Output Gap Based on Symmetric Taylor Rule Model with Heterogeneous Coefficients and Smoothing



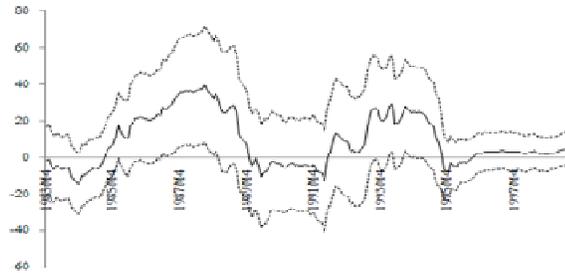
AUSTRALIA



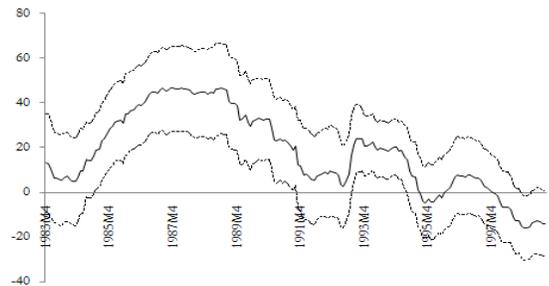
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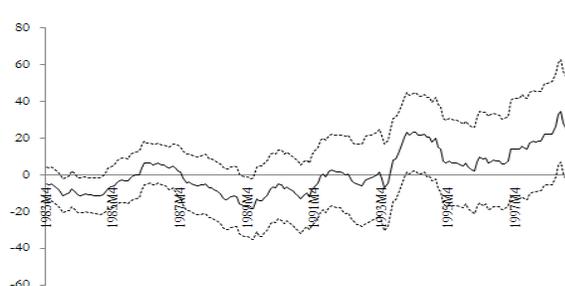
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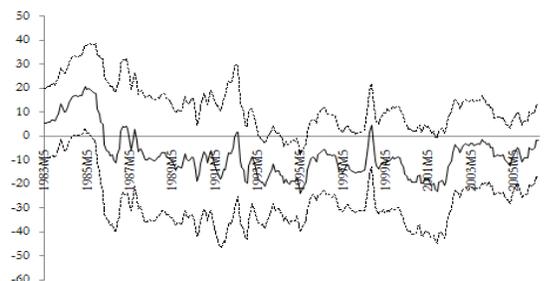
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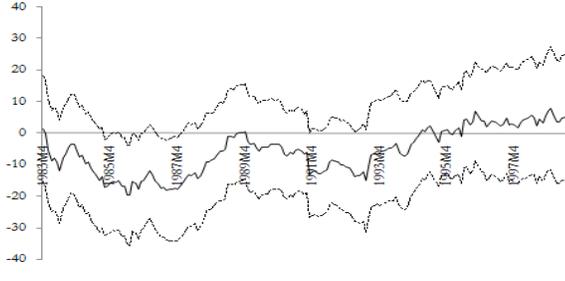
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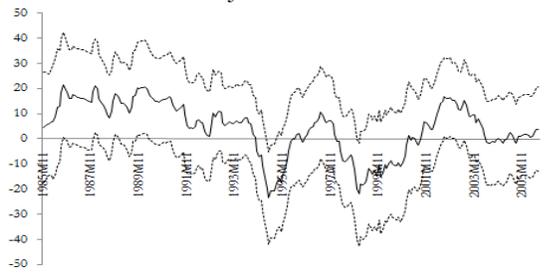
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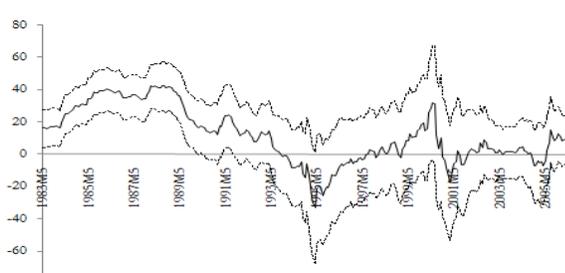
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NETHERLANDS

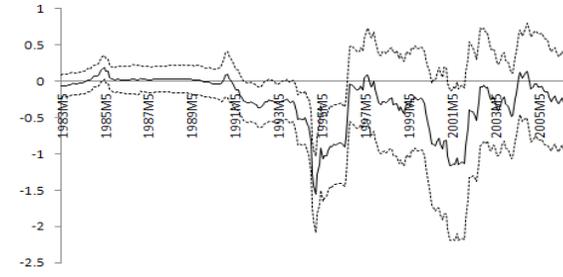


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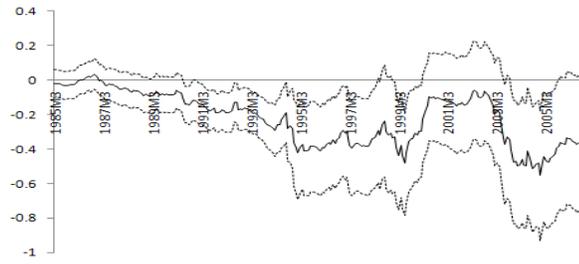


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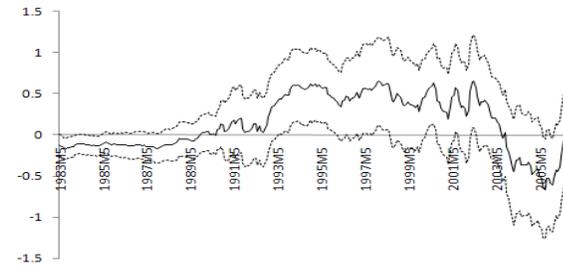
Figure A.4 Coefficients on Foreign Output Gap Based on Symmetric Taylor Rule Model with Heterogeneous Coefficients and Smoothing



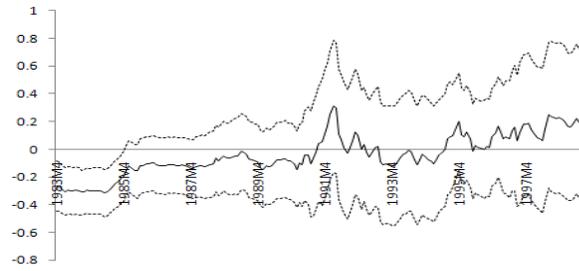
AUSTRALIA



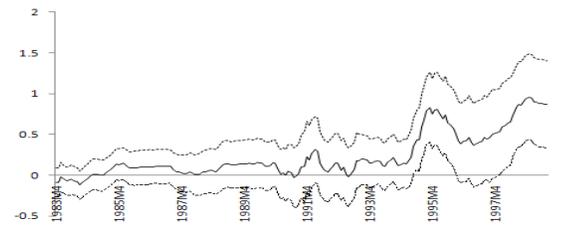
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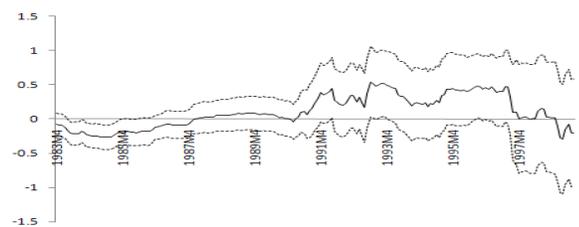
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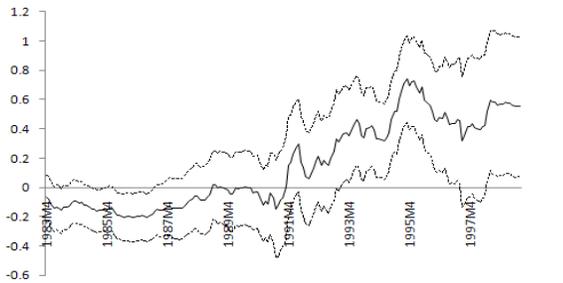
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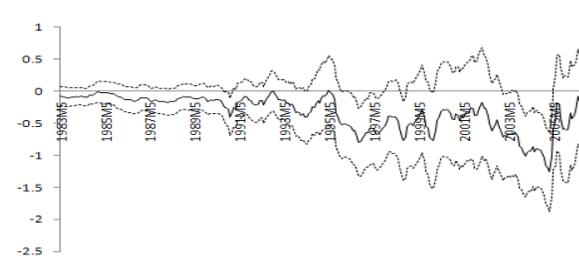
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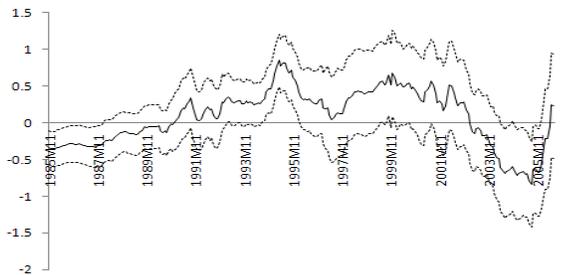
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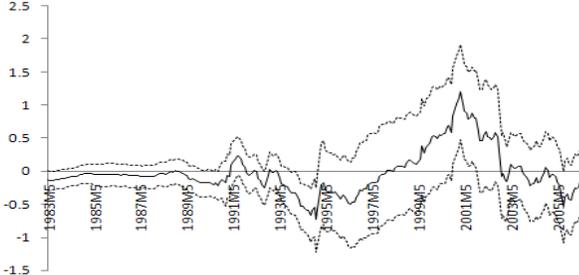
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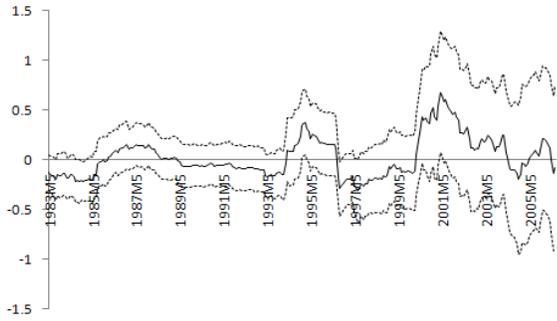


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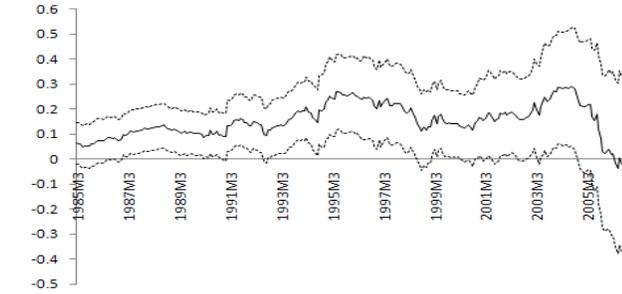


UNITED KINGDOM

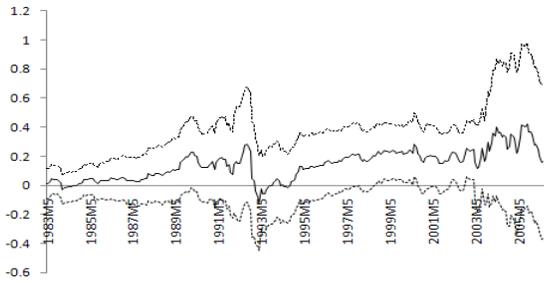
Figure A.5 Coefficients on U.S. Lagged Interest Rate Based on Symmetric Taylor Rule Model with Heterogeneous Coefficients and Smoothing



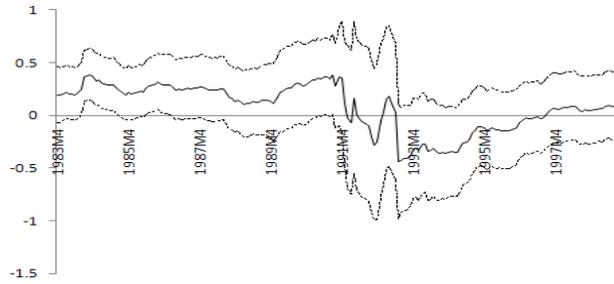
AUSTRALIA



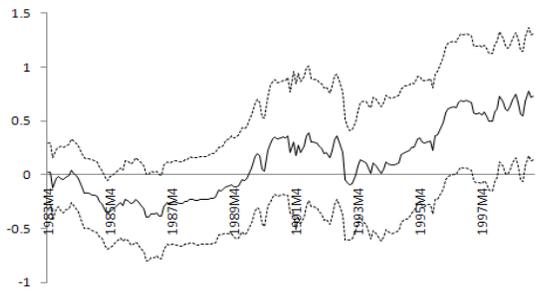
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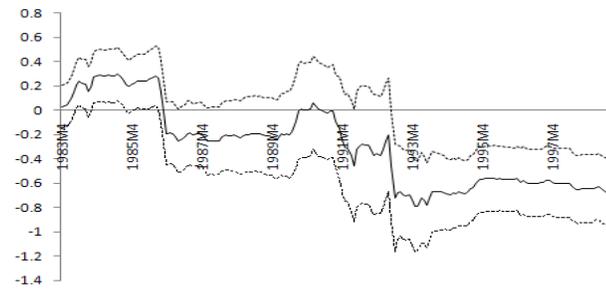
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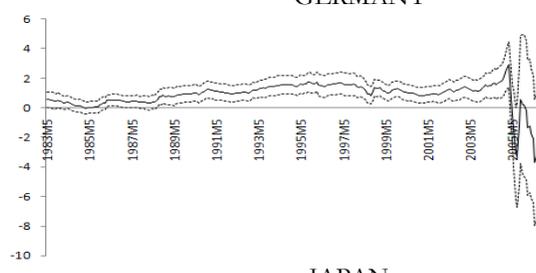
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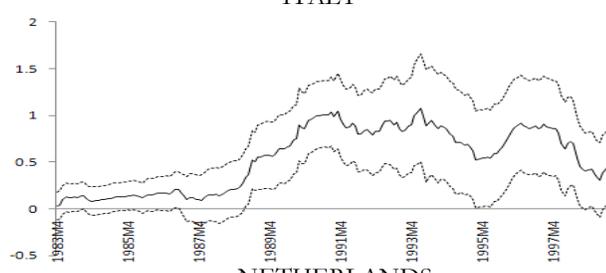
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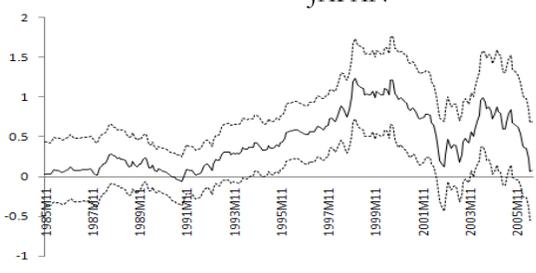
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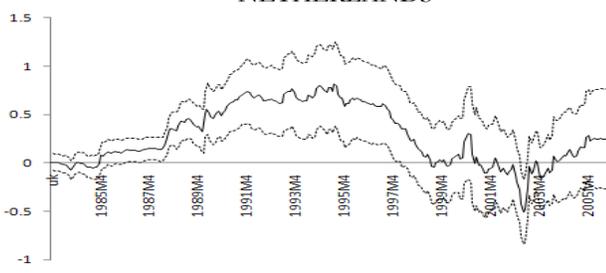
JAPAN



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Figure A.6 Coefficients on Foreign Lagged Interest Rate Based on Symmetric Taylor Rule Model with Heterogeneous Coefficients and Smoothing