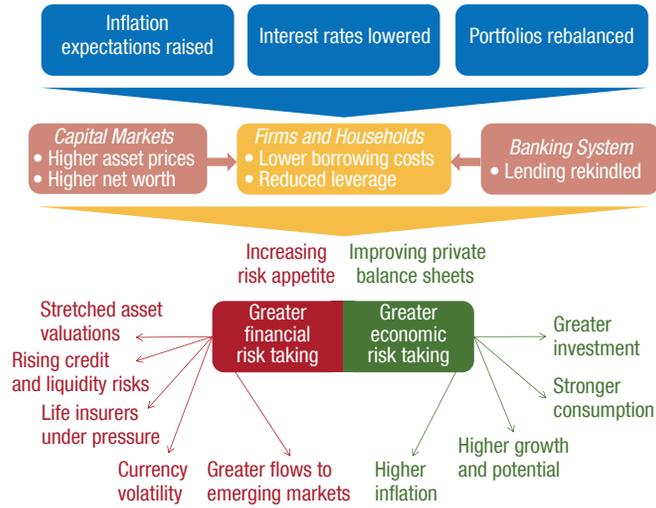


**Figure 1.5. Quantitative Easing Impact Channels**



Source: IMF staff.