Figure 1

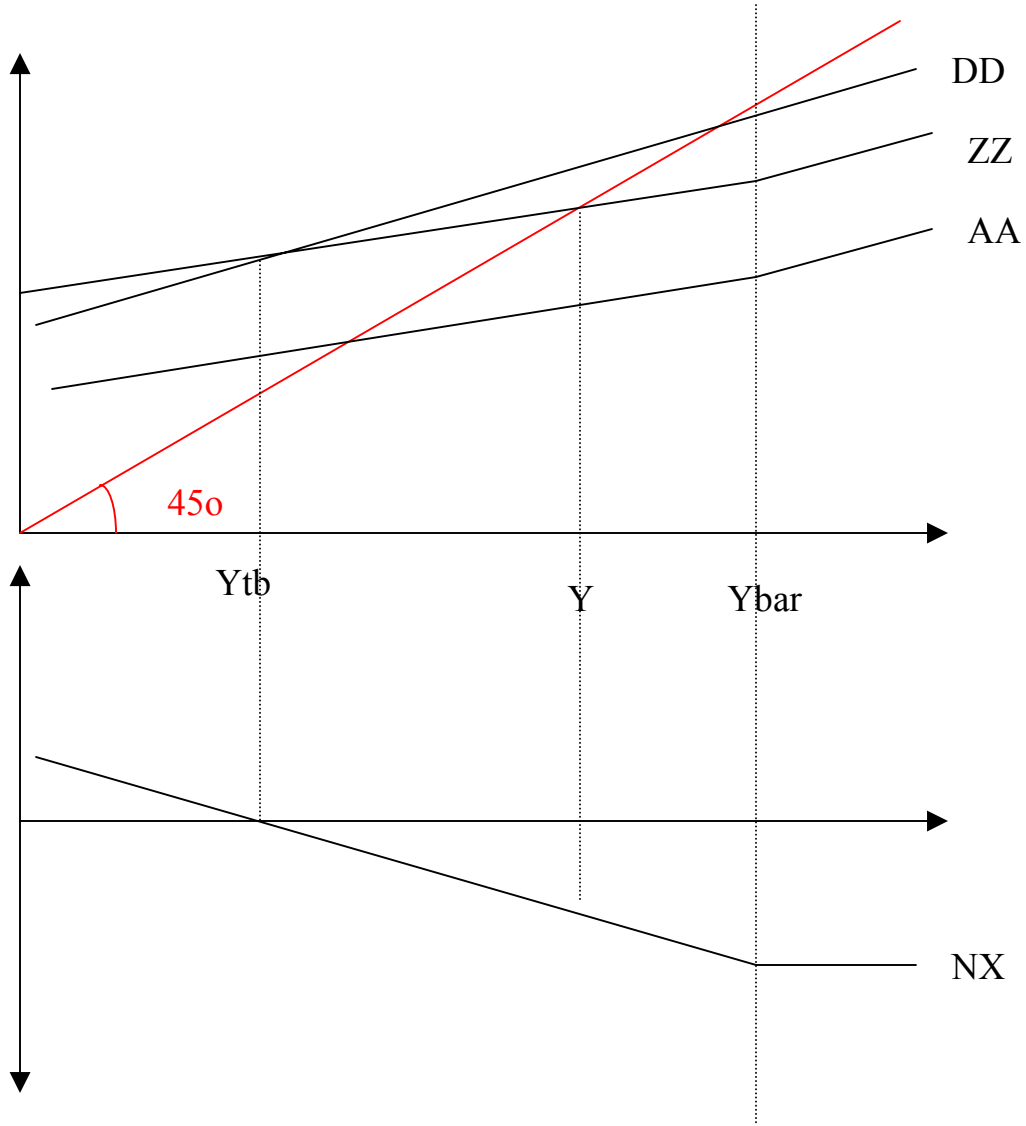


Figure 2

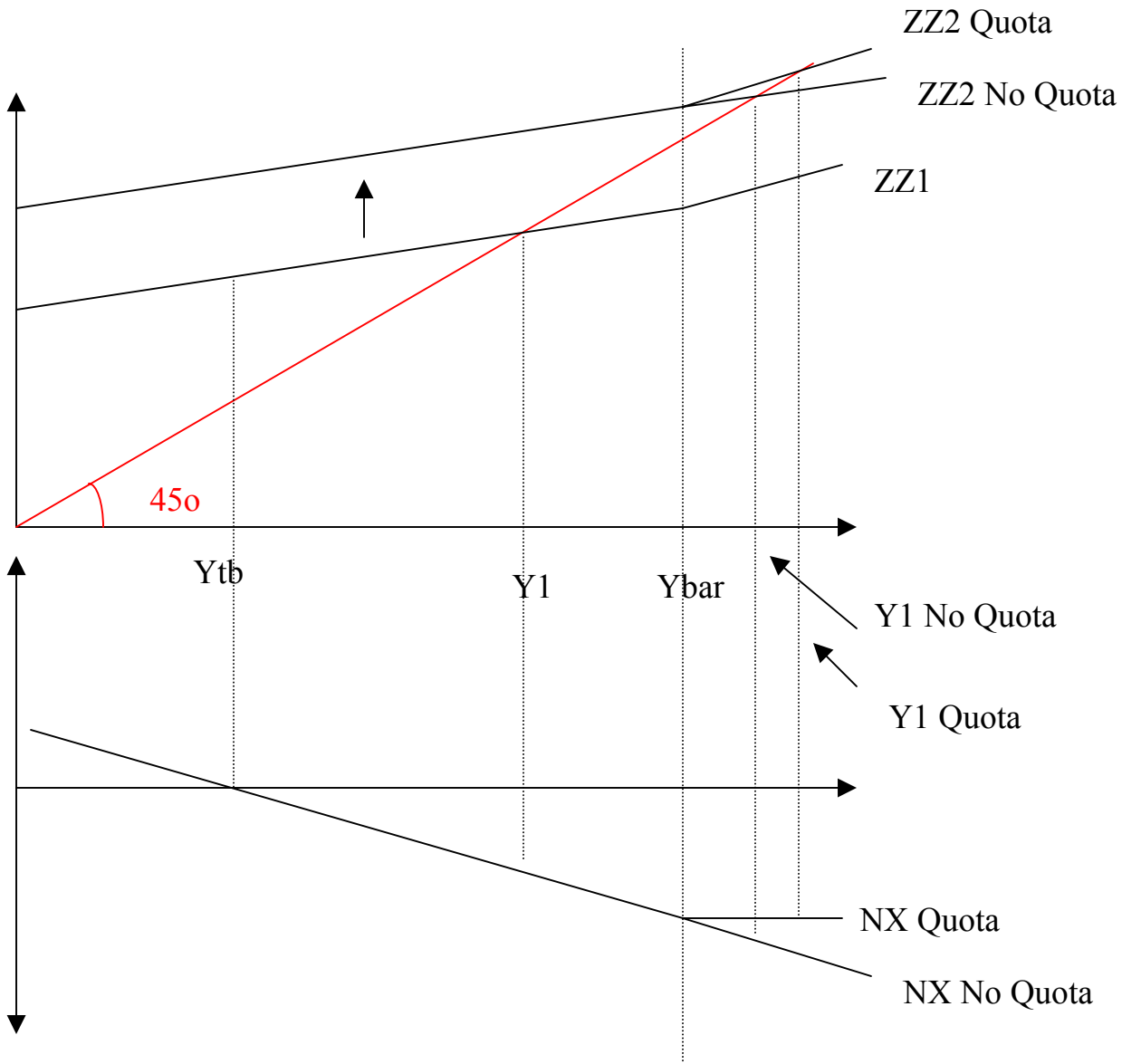

ZZ2 Quota
ZZ2 No Quota
ZZ1
45o
Ytb
Y1
Ybar
Y1 No Quota
Y1 Quota
NX Quota
NX No Quota

Figure 3

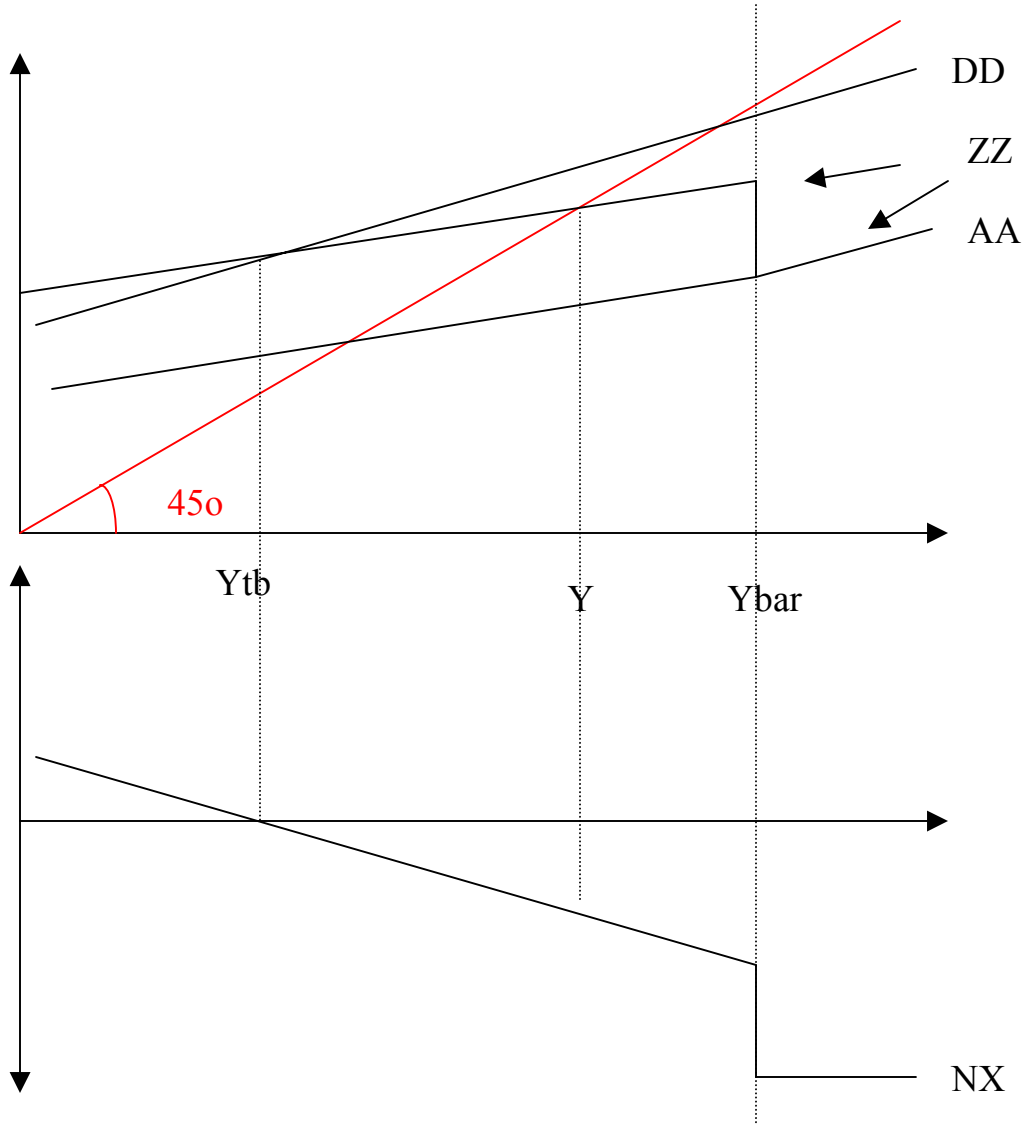


Figure 4

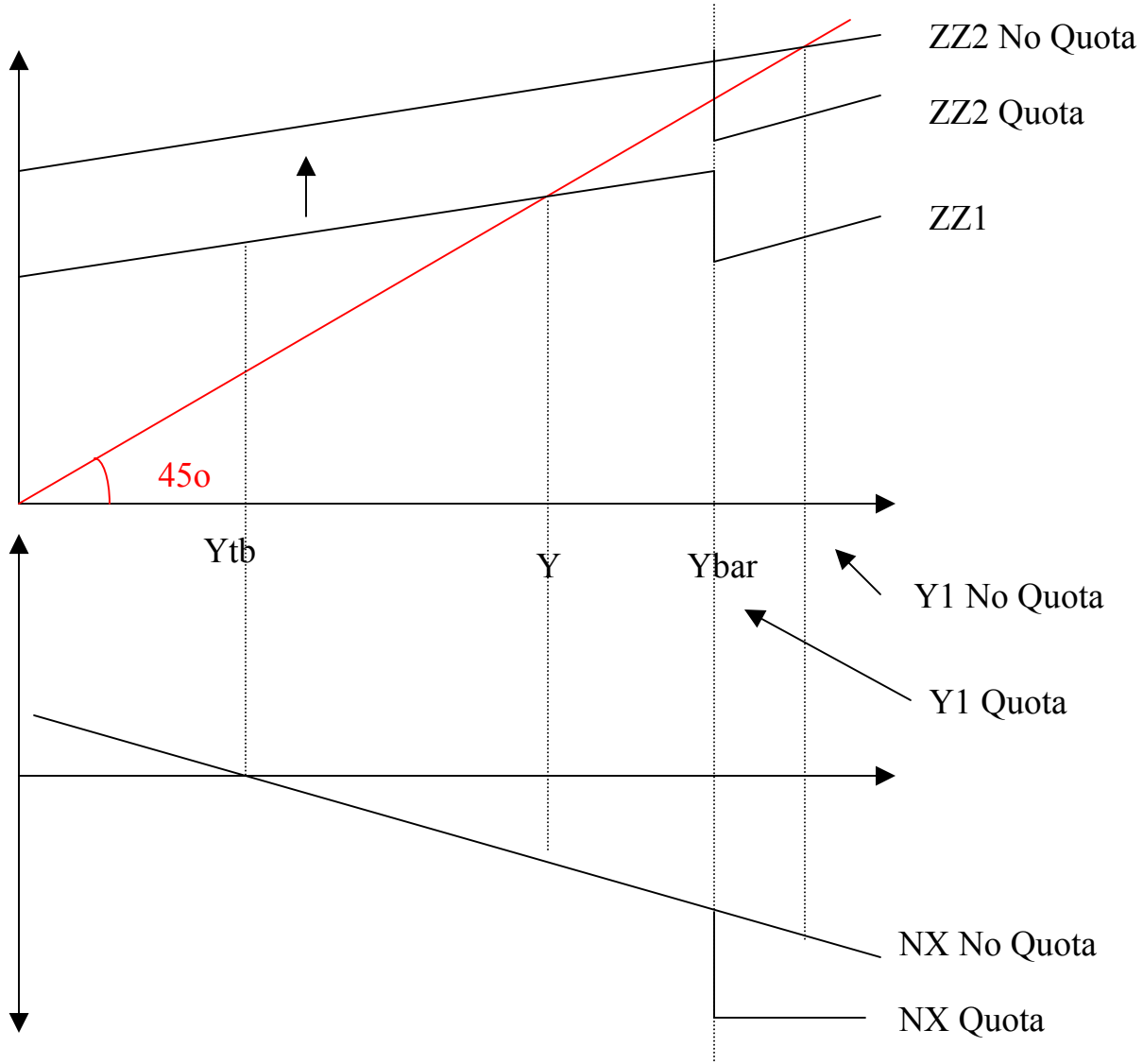

ZZ2 No Quota
ZZ2 Quota
ZZ1
45o
Ytb
Y
Ybar
Y1 No Quota
Y1 Quota
NX No Quota
NX Quota

Figure 5

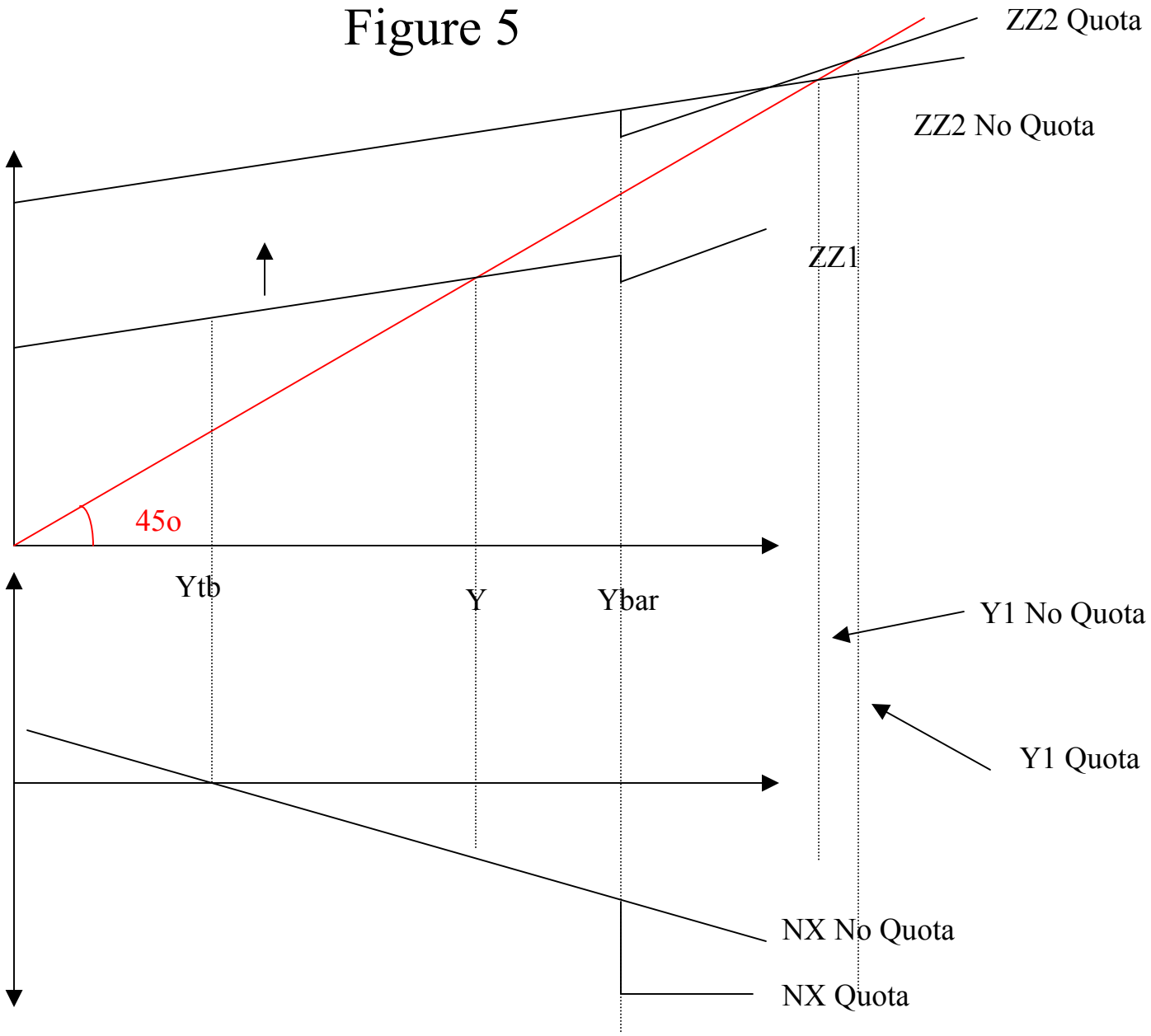

ZZ2 Quota
ZZ2 No Quota
ZZ1
45o
Ytb
Y
Ybar
Y1 No Quota
Y1 Quota
NX No Quota
NX Quota

Figure 6

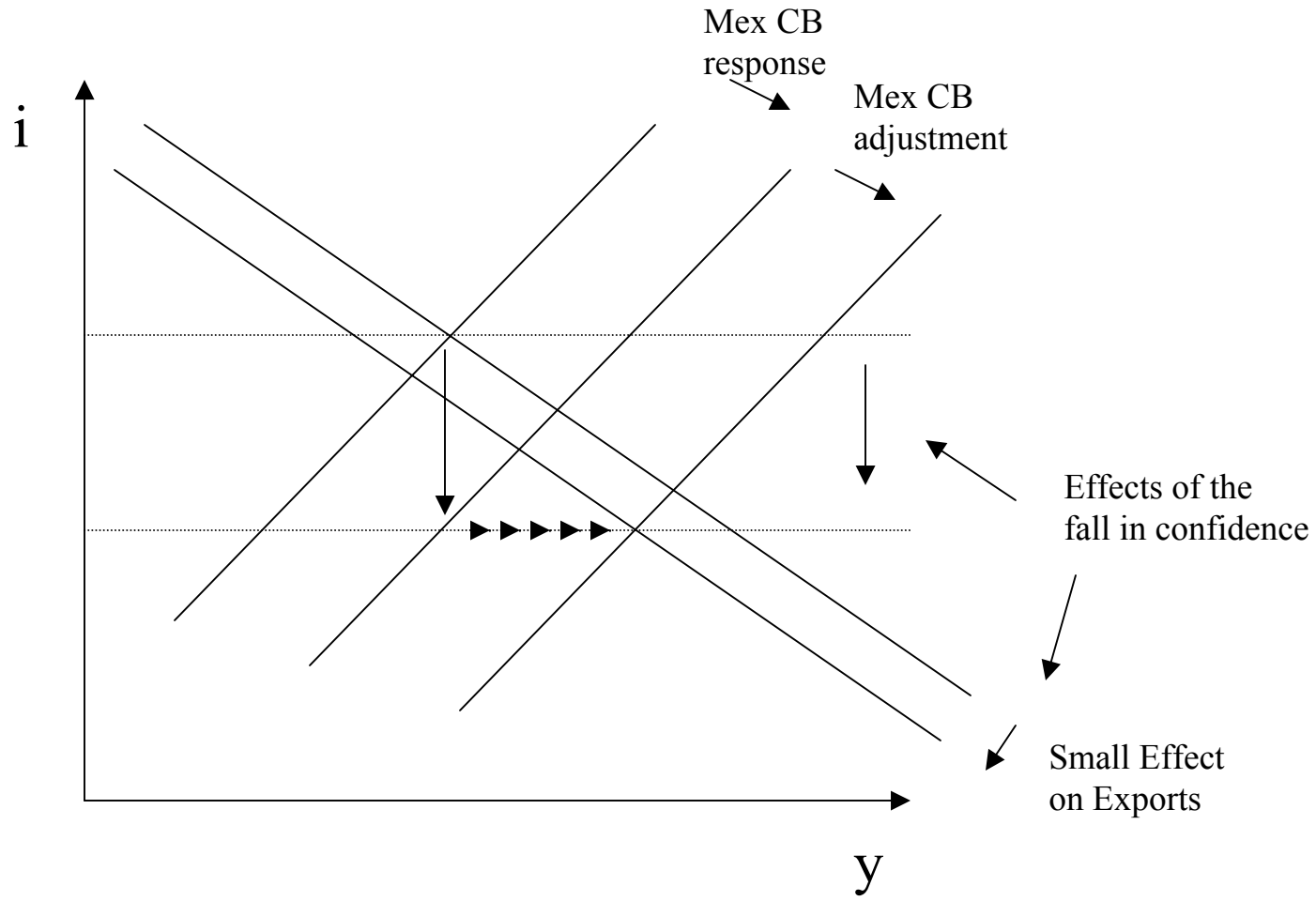

Mex CB
response
Mex CB
adjustment
i
Effects of the
fall in confidence
Small Effect
on Exports
y

Figure 7

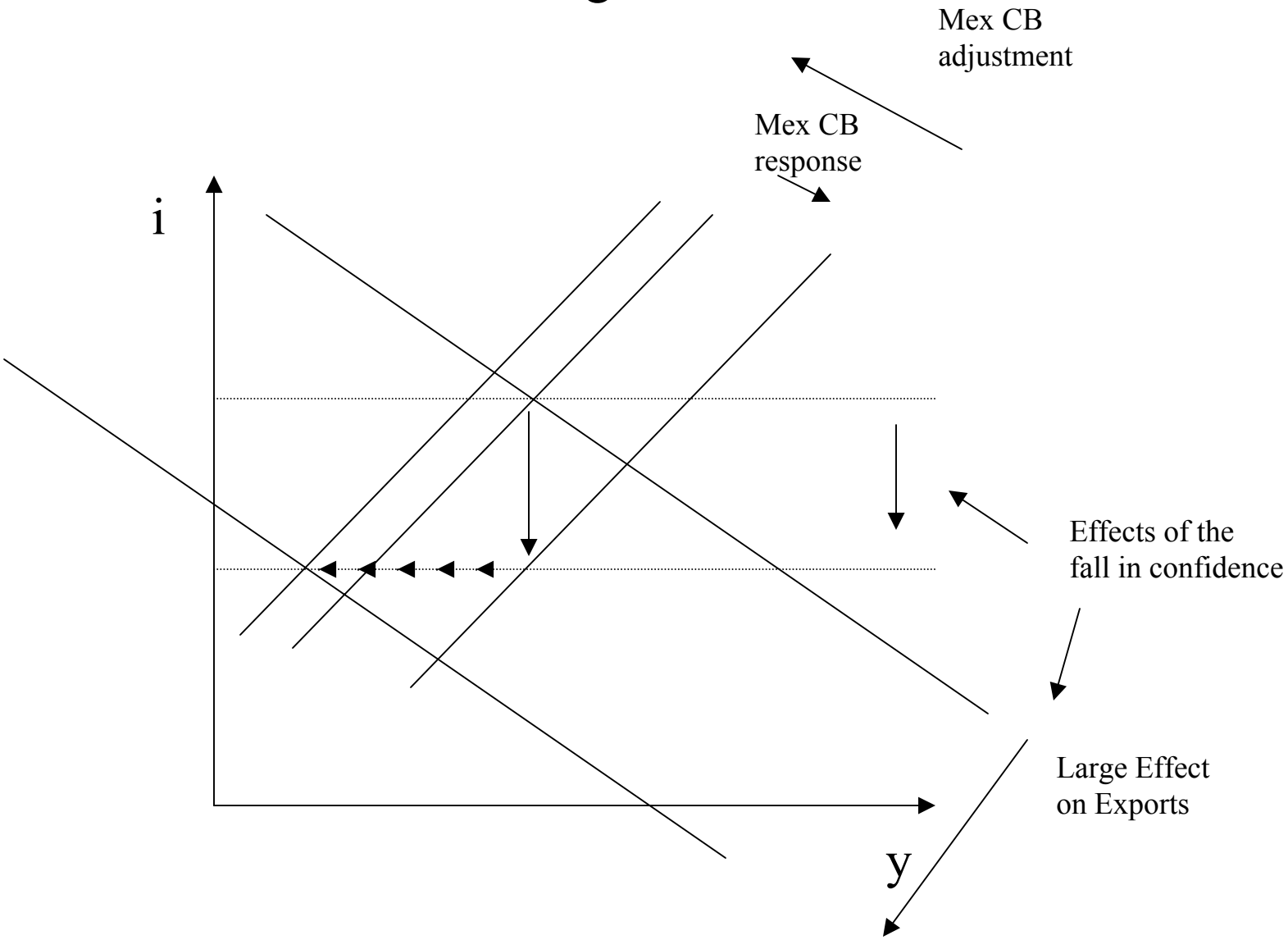
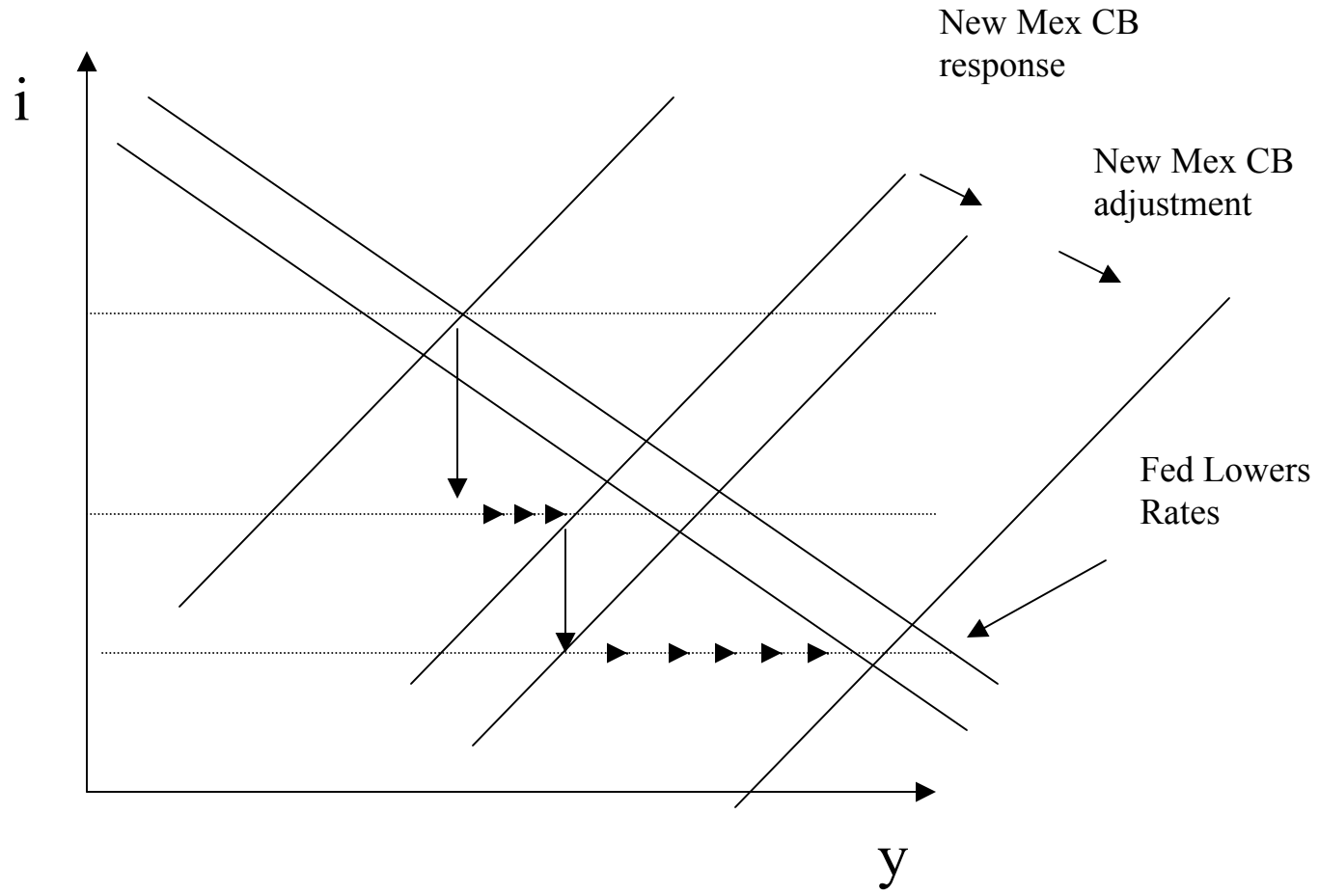

Mex CB
adjustment
Mex CB
response
i
Effects of the
fall in confidence
Large Effect
on Exports
y

Figure 8


New Mex CB
response
New Mex CB
adjustment
Fed Lowers
Rates
i
y

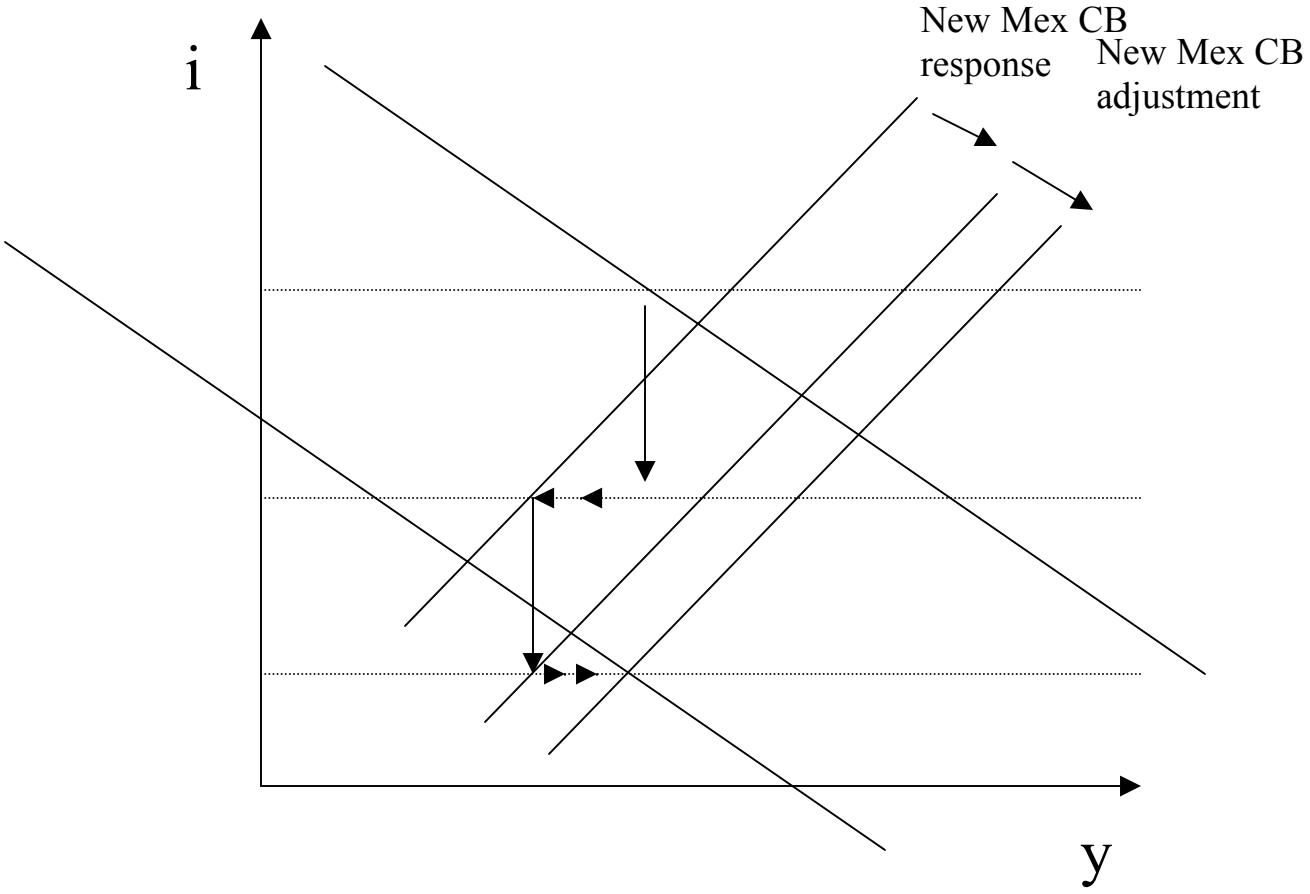



Figure 9