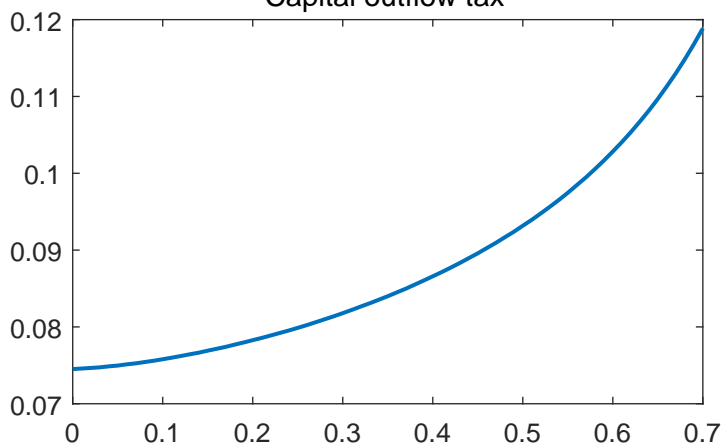
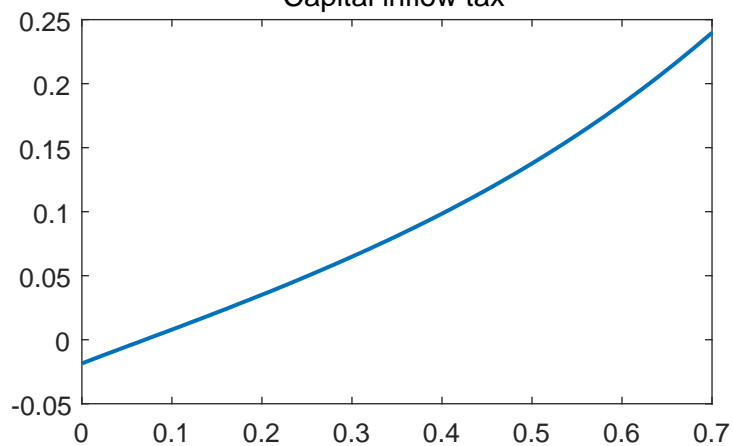


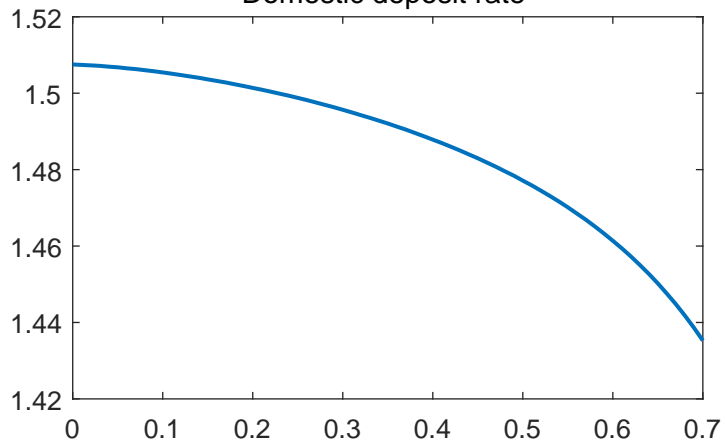
Capital outflow tax



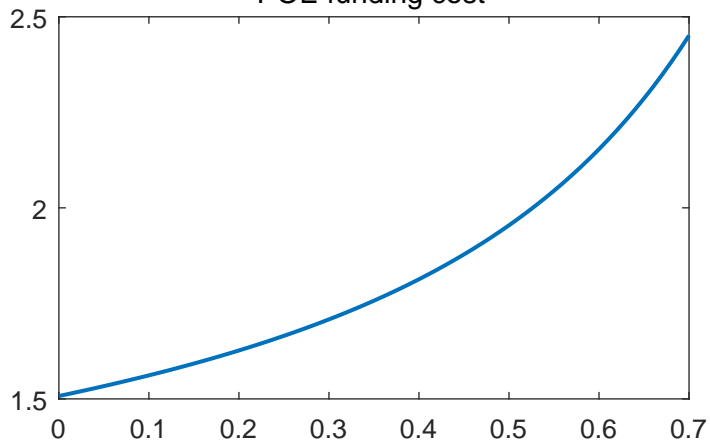
Capital inflow tax



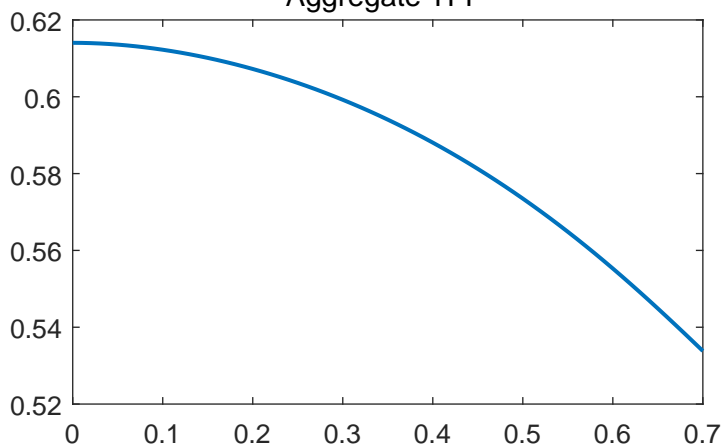
Domestic deposit rate



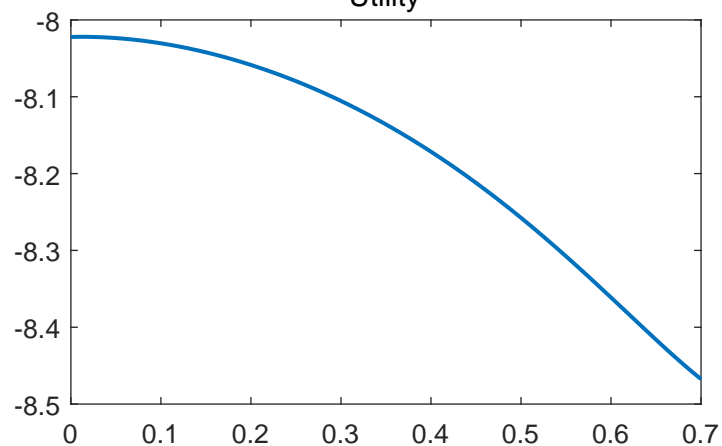
POE funding cost



Aggregate TFP



Utility



Financial repression  $\gamma$