Inflation and Lagged Output Gap

GDP deflator inflation (q/q)
output gap, lagged
Inflation and oil prices

GDP deflator inflation, q/q [left axis]

Log price oil, $/barrel [right axis]
\[ \pi_t = \pi_t^e + f \left( \frac{Y_{t-1} - Y^*}{Y^*} \right) \]
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Fisher relation: $r = i - \pi^e$