



*Research article*

## **Time-varying impact of U.S. financial conditions on China's inflation: a perspective of different types of events**

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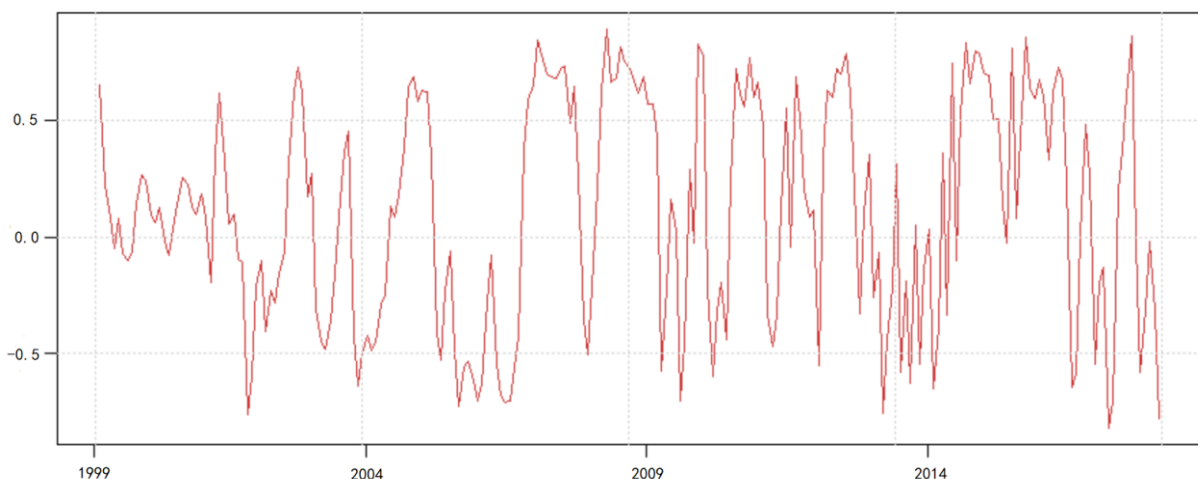
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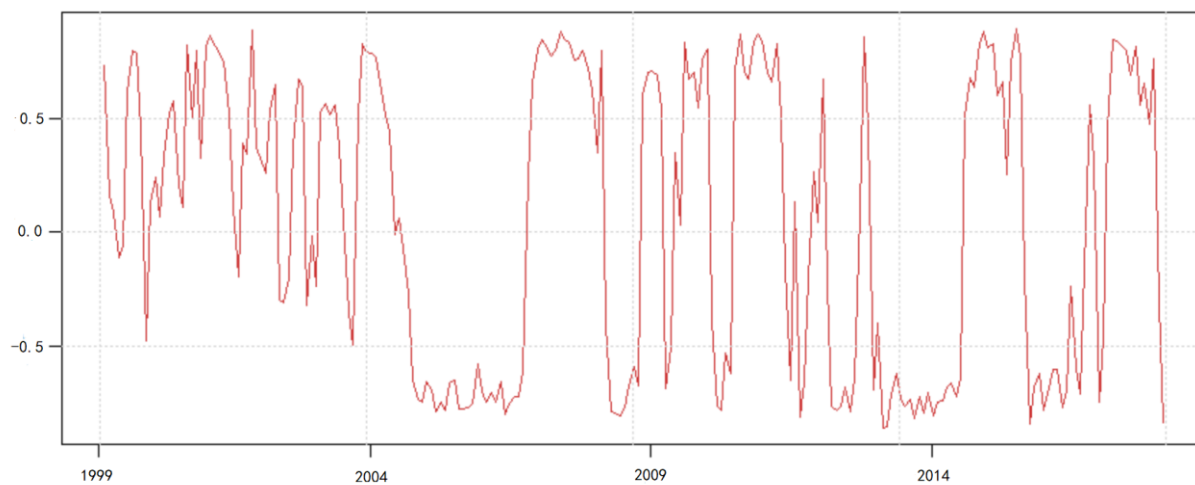
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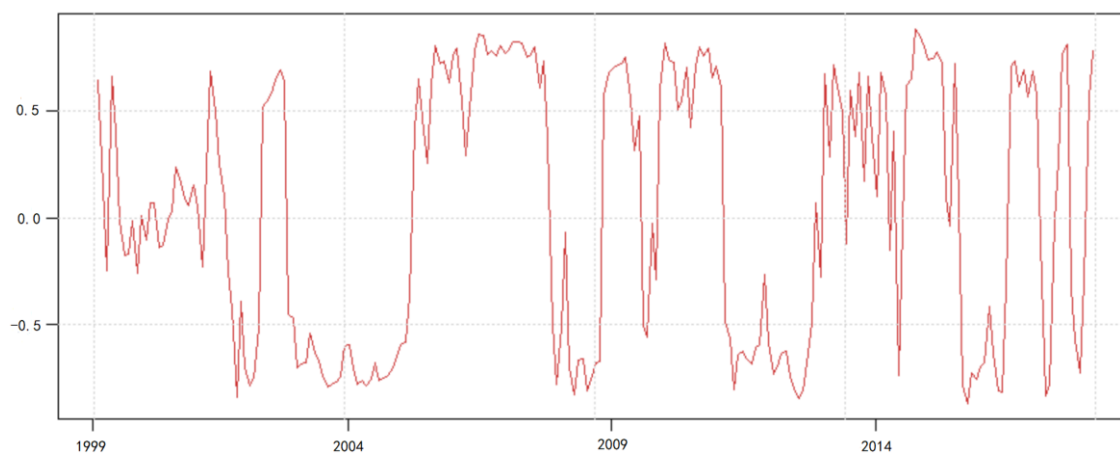
### **Appendix A**



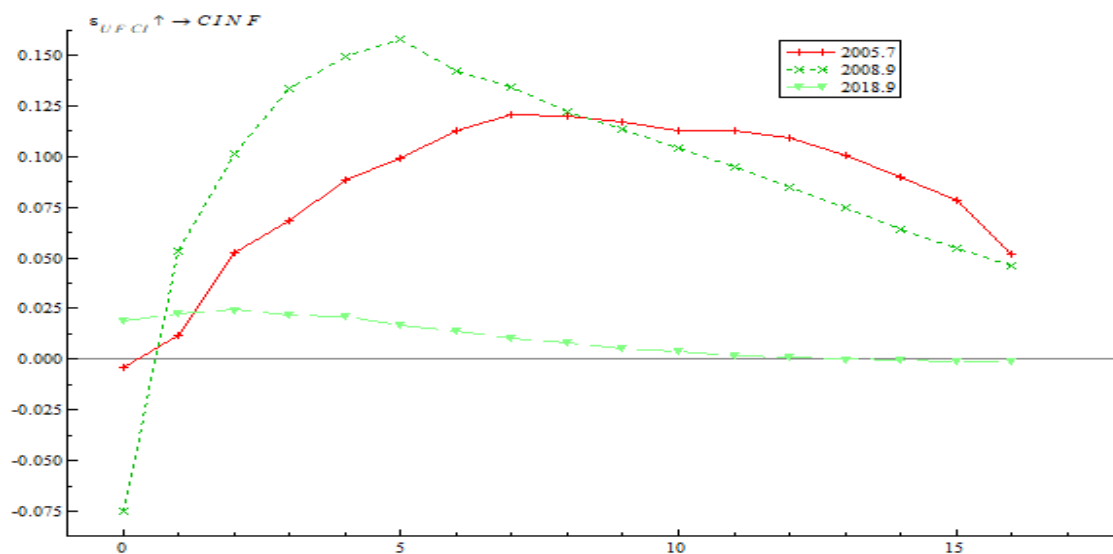
**Figure A1.** Dynamic correlation of UFCI and CFCI.



**Figure A2.** Dynamic correlation of CFCI and CINF.



**Figure A3.** Dynamic correlation of UFCI and CINF.



**Figure A4.** Response of CINF to UFCI shock under different order of variables in the TVP-VAR-SV.



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