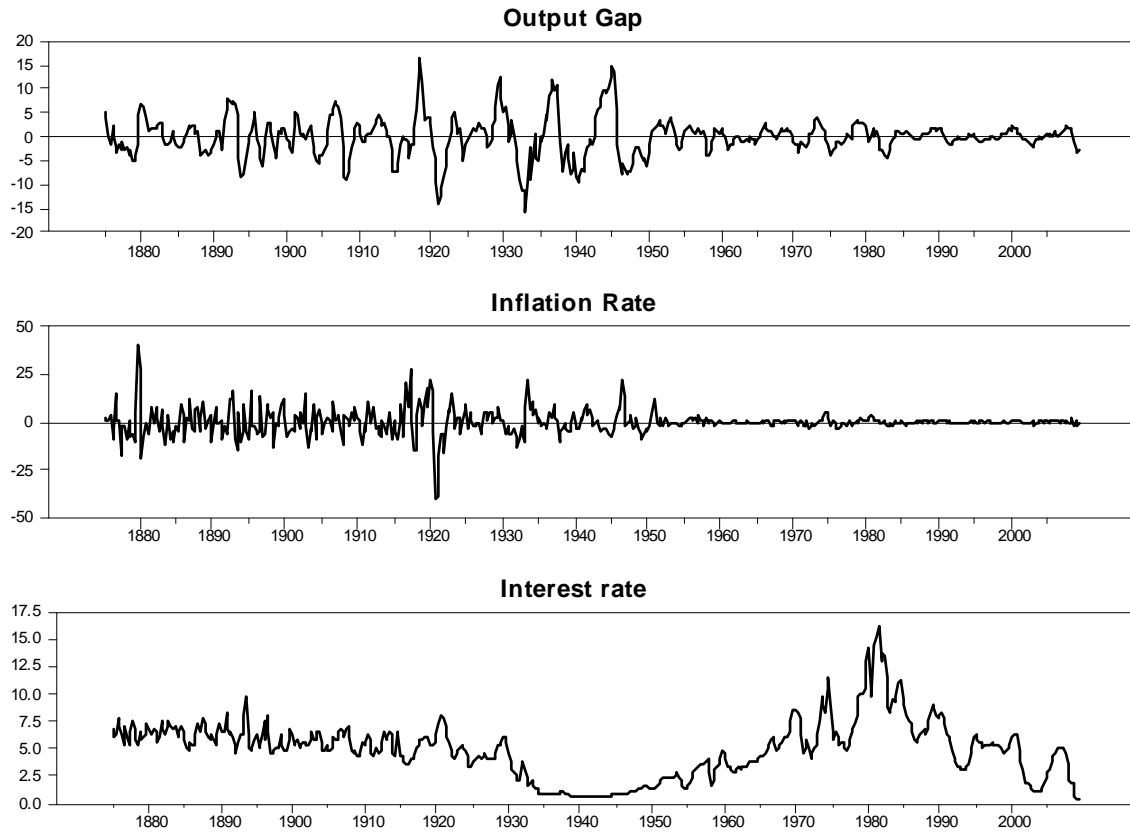


An Historical Analysis of the Taylor Curve

Unpublished Appendix

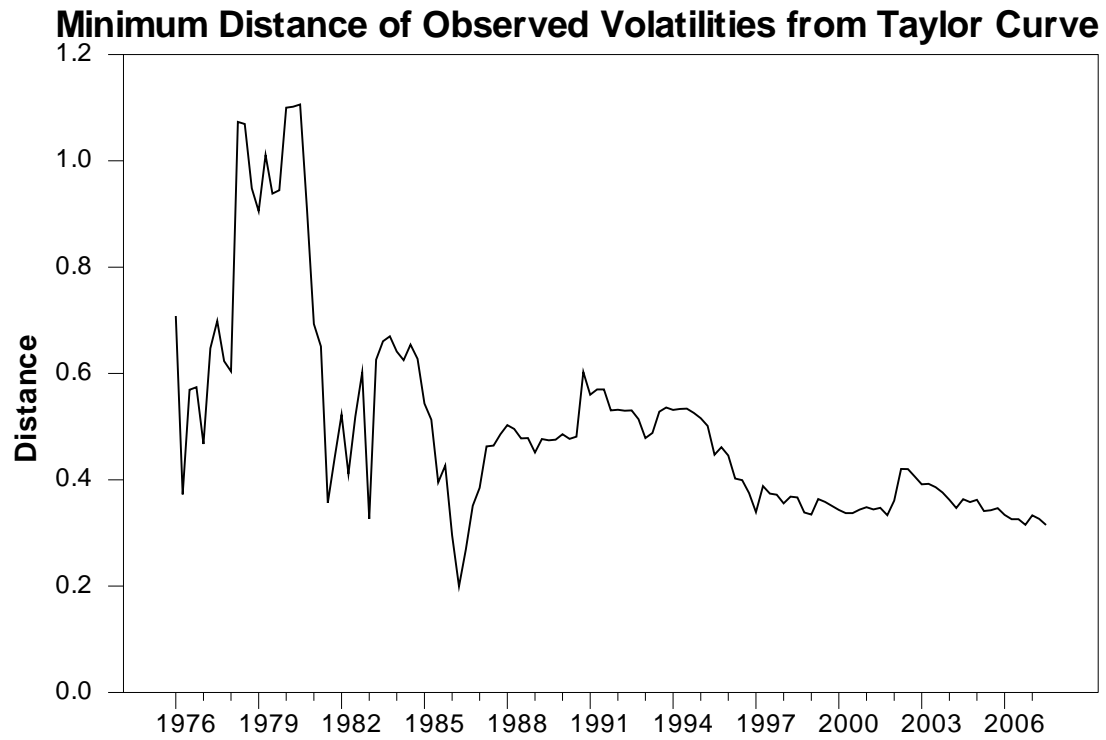
1. Graphs of the three series

Time Series Plots of the Data

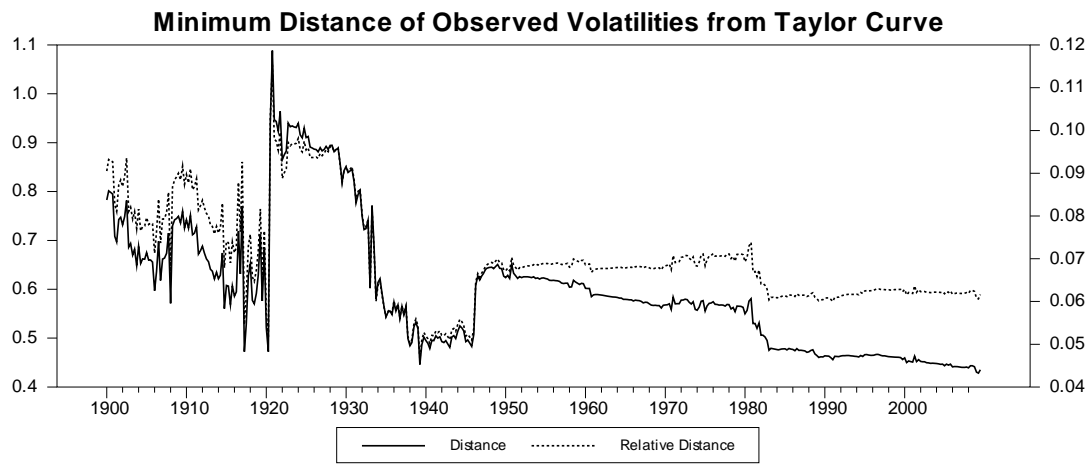


2. The following shows the minimum distance function using the real time data from:

Bunzel, H. and W. Enders. (2010). The Taylor Rule and “Opportunistic” Monetary Policy.
Journal of Money, Credit, and Banking 42, 2010. pp. 931-49.



3. Minimum and Relative Distance Measures Using an Expanding Window.



The relative distance is the distance from the Taylor curve divided by the distance of the Taylor curve from the origin.