

EUR

100

50

0

Transmitted Spillover (%)

1980

1985

1990

1995

2000

2005

2010

2015

2020

2025

GBP

100

75

50

25

0

1980

1985

1990

1995

2000

2005

2010

2015

2020

2025

JPY

75

50

25

0

1980

1985

1990

1995

2000

2005

2010

2015

2020

2025

CHF

150

100

50

0

1980

1985

1990

1995

2000

2005

2010

2015

2020

2025

2008:
Global Financial Crisis

2015:
SNB Unpegging