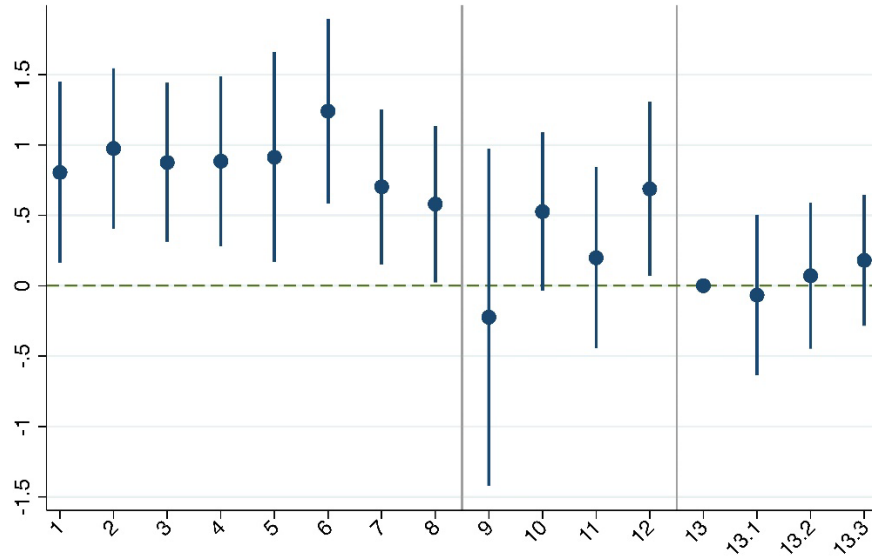
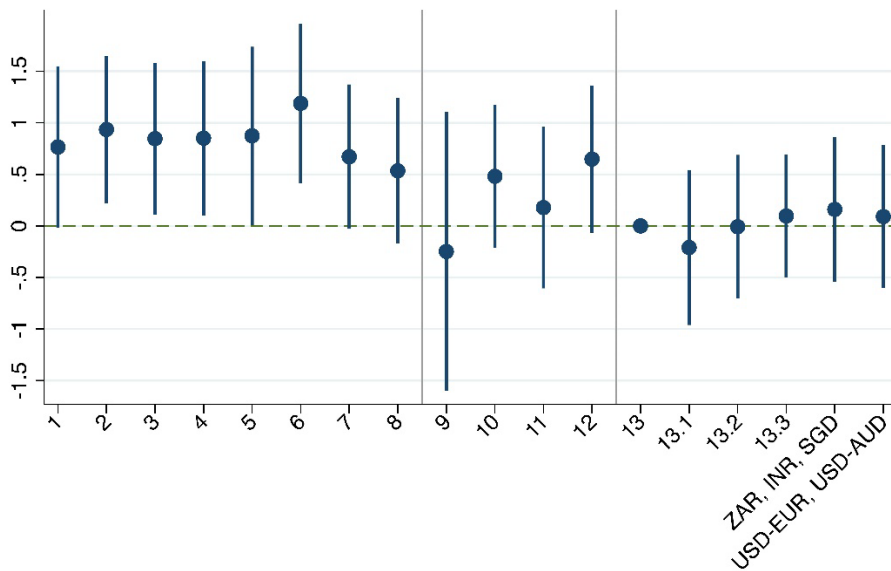


Erratum for:  
The Macroeconomic Consequences of Exchange Rate Depreciations  
Masao Fukui, Emi Nakamura, Jón Steinsson  
May 2026

We failed to exclude Mexico from the set of countries used to produce the results in Figure 2 and Figure A.1 in our paper. Below we report corrected Figures. These figures are virtually identical to the versions in our paper. We thank Gilles Mathy for alerting us to this error.



Corrected Figure 2



Corrected Figure A.1