

### Variance Decomposition for $\tau_{\text{prog}}$ , Forecast Horizon:

4

16

100

	HANK Posterior	HANK Mode
$\beta_1$ $\beta_2$ $\beta_3$ $\beta_4$ $\beta_5$ $\beta_6$ $\beta_7$ $\beta_8$ $\beta_9$ $\beta_{10}$ $\beta_{11}$ $\beta_{12}$ $\beta_{13}$ $\beta_{14}$ $\beta_{15}$ $\beta_{16}$ $\beta_{17}$ $\beta_{18}$ $\beta_{19}$ $\beta_{20}$ $\beta_{21}$ $\beta_{22}$ $\beta_{23}$ $\beta_{24}$ $\beta_{25}$ $\beta_{26}$ $\beta_{27}$ $\beta_{28}$ $\beta_{29}$ $\beta_{30}$ $\beta_{31}$ $\beta_{32}$ $\beta_{33}$ $\beta_{34}$ $\beta_{35}$ $\beta_{36}$ $\beta_{37}$ $\beta_{38}$ $\beta_{39}$ $\beta_{40}$ $\beta_{41}$ $\beta_{42}$ $\beta_{43}$ $\beta_{44}$ $\beta_{45}$ $\beta_{46}$ $\beta_{47}$ $\beta_{48}$ $\beta_{49}$ $\beta_{50}$ $\beta_{51}$ $\beta_{52}$ $\beta_{53}$ $\beta_{54}$ $\beta_{55}$ $\beta_{56}$ $\beta_{57}$ $\beta_{58}$ $\beta_{59}$ $\beta_{60}$ $\beta_{61}$ $\beta_{62}$ $\beta_{63}$ $\beta_{64}$ $\beta_{65}$ $\beta_{66}$ $\beta_{67}$ $\beta_{68}$ $\beta_{69}$ $\beta_{70}$ $\beta_{71}$ $\beta_{72}$ $\beta_{73}$ $\beta_{74}$ $\beta_{75}$ $\beta_{76}$ $\beta_{77}$ $\beta_{78}$ $\beta_{79}$ $\beta_{80}$ $\beta_{81}$ $\beta_{82}$ $\beta_{83}$ $\beta_{84}$ $\beta_{85}$ $\beta_{86}$ $\beta_{87}$ $\beta_{88}$ $\beta_{89}$ $\beta_{90}$ $\beta_{91}$ $\beta_{92}$ $\beta_{93}$ $\beta_{94}$ $\beta_{95}$ $\beta_{96}$ $\beta_{97}$ $\beta_{98}$ $\beta_{99}$ $\beta_{100}$ $\beta_{101}$ $\beta_{102}$ $\beta_{103}$ $\beta_{104}$ $\beta_{105}$ $\beta_{106}$ $\beta_{107}$ $\beta_{108}$ $\beta_{109}$ $\beta_{110}$ $\beta_{111}$ $\beta_{112}$ $\beta_{113}$ $\beta_{114}$ $\beta_{115}$ $\beta_{116}$ $\beta_{117}$ $\beta_{118}$ $\beta_{119}$ $\beta_{120}$ $\beta_{121}$ $\beta_{122}$ $\beta_{123}$ $\beta_{124}$ $\beta_{125}$ $\beta_{126}$ $\beta_{127}$ $\beta_{128}$ $\beta_{129}$ $\beta_{130}$ $\beta_{131}$ $\beta_{132}$ $\beta_{133}$ $\beta_{134}$ $\beta_{135}$ $\beta_{136}$ $\beta_{137}$ $\beta_{138}$ $\beta_{139}$ $\beta_{140}$ $\beta_{141}$ $\beta_{142}$ $\beta_{143}$ $\beta_{144}$ $\beta_{145}$ $\beta_{146}$ $\beta_{147}$ $\beta_{148}$ $\beta_{149}$ $\beta_{150}$ $\beta_{151}$ $\beta_{152}$ $\beta_{153}$ $\beta_{154}$ $\beta_{155}$ $\beta_{156}$ $\beta_{157}$ $\beta_{158}$ $\beta_{159}$ $\beta_{160}$ $\beta_{161}$ $\beta_{162}$ $\beta_{163}$ $\beta_{164}$ $\beta_{165}$ $\beta_{166}$ $\beta_{167}$ $\beta_{168}$ $\beta_{169}$ $\beta_{170}$ $\beta_{171}$ $\beta_{172}$ $\beta_{173}$ $\beta_{174}$ $\beta_{175}$ $\beta_{176}$ $\beta_{177}$ $\beta_{178}$ $\beta_{179}$ $\beta_{180}$ $\beta_{181}$ $\beta_{182}$ $\beta_{183}$ $\beta_{184}$ $\beta_{185}$ $\beta_{186}$ $\beta_{187}$ $\beta_{188}$ $\beta_{189}$ $\beta_{190}$ $\beta_{191}$ $\beta_{192}$ $\beta_{193}$ $\beta_{194}$ $\beta_{195}$ $\beta_{196}$ $\beta_{197}$ $\beta_{198}$ $\beta_{199}$ $\beta_{200}$ $\beta_{201}$ $\beta_{202}$ $\beta_{203}$ $\beta_{204}$ $\beta_{205}$ $\beta_{206}$ $\beta_{207}$ $\beta_{208}$ $\beta_{209}$ $\beta_{210}$ $\beta_{211}$ $\beta_{212}$ $\beta_{213}$ $\beta_{214}$ $\beta_{215}$ $\beta_{216}$ $\beta_{217}$ $\beta_{218}$ $\beta_{219}$ $\beta_{220}$ $\beta_{221}$ $\beta_{222}$ $\beta_{223}$ $\beta_{224}$ $\beta_{225}$ $\beta_{226}$ $\beta_{227}$ $\beta_{228}$ $\beta_{229}$ $\beta_{230}$ $\beta_{231}$ $\beta_{232}$ $\beta_{233}$ $\beta_{234}$ $\beta_{235}$ $\beta_{236}$ $\beta_{237}$ $\beta_{238}$ $\beta_{239}$ $\beta_{240}$ $\beta_{241}$ $\beta_{242}$ $\beta_{243}$ $\beta_{244}$ $\beta_{245}$ $\beta_{246}$ $\beta_{247}$ $\beta_{248}$ $\beta_{249}$ $\beta_{250}$ $\beta_{251}$ $\beta_{252}$ $\beta_{253}$ $\beta_{254}$ $\beta_{255}$ $\beta_{256}$ $\beta_{257}$ $\beta_{258}$ $\beta_{259}$ $\beta_{260}$ $\beta_{261}$ $\beta_{262}$ $\beta_{263}$ $\beta_{264}$ $\beta_{265}$ $\beta_{266}$ $\beta_{267}$ $\beta_{268}$ $\beta_{269}$ $\beta_{270}$ $\beta_{271}$ $\beta_{272}$ $\beta_{273}$ $\beta_{274}$ $\beta_{275}$ $\beta_{276}$ $\beta_{277}$ $\beta_{278}$ $\beta_{279}$ $\beta_{280}$ $\beta_{281}$ $\beta_{282}$ $\beta_{283}$ $\beta_{284}$ $\beta_{285}$ $\beta_{286}$ $\beta_{287}$ $\beta_{288}$ $\beta_{289}$ $\beta_{290}$ $\beta_{291}$ $\beta_{292}$ $\beta_{293}$ $\beta_{294}$ $\beta_{295}$ $\beta_{296}$ $\beta_{297}$		

