

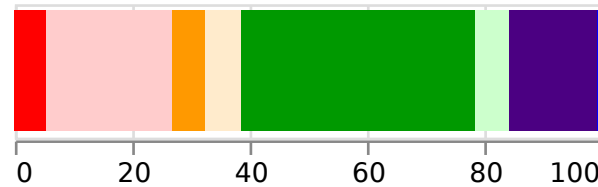
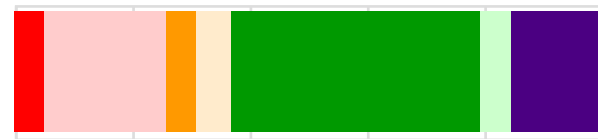
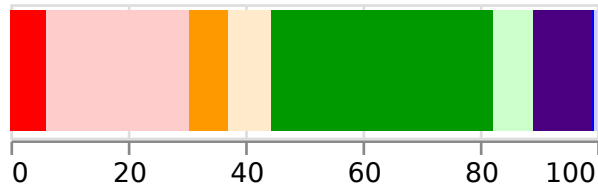
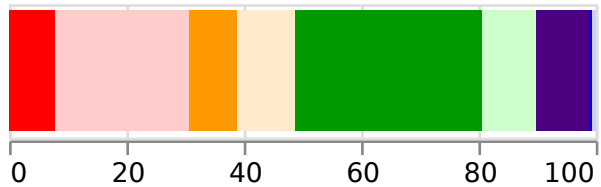
Variance Decomposition for π , Forecast Horizon:

4

16

100

HANK Posterior HANK Mode



Shock

- Z
- ZI
- μ
- μw
- A
- Rshock
- Gshock
- Tprogshock
- Sshock