

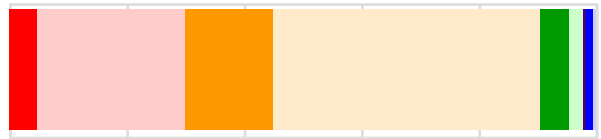
# Variance Decomposition for N, Forecast Horizon:

HANK Posterior HANK Mode

4

16

100



## Shock

- Z
- ZI
- $\mu$
- $\mu_w$
- A
- Rshock
- Gshock
- Tprogshock
- Sshock