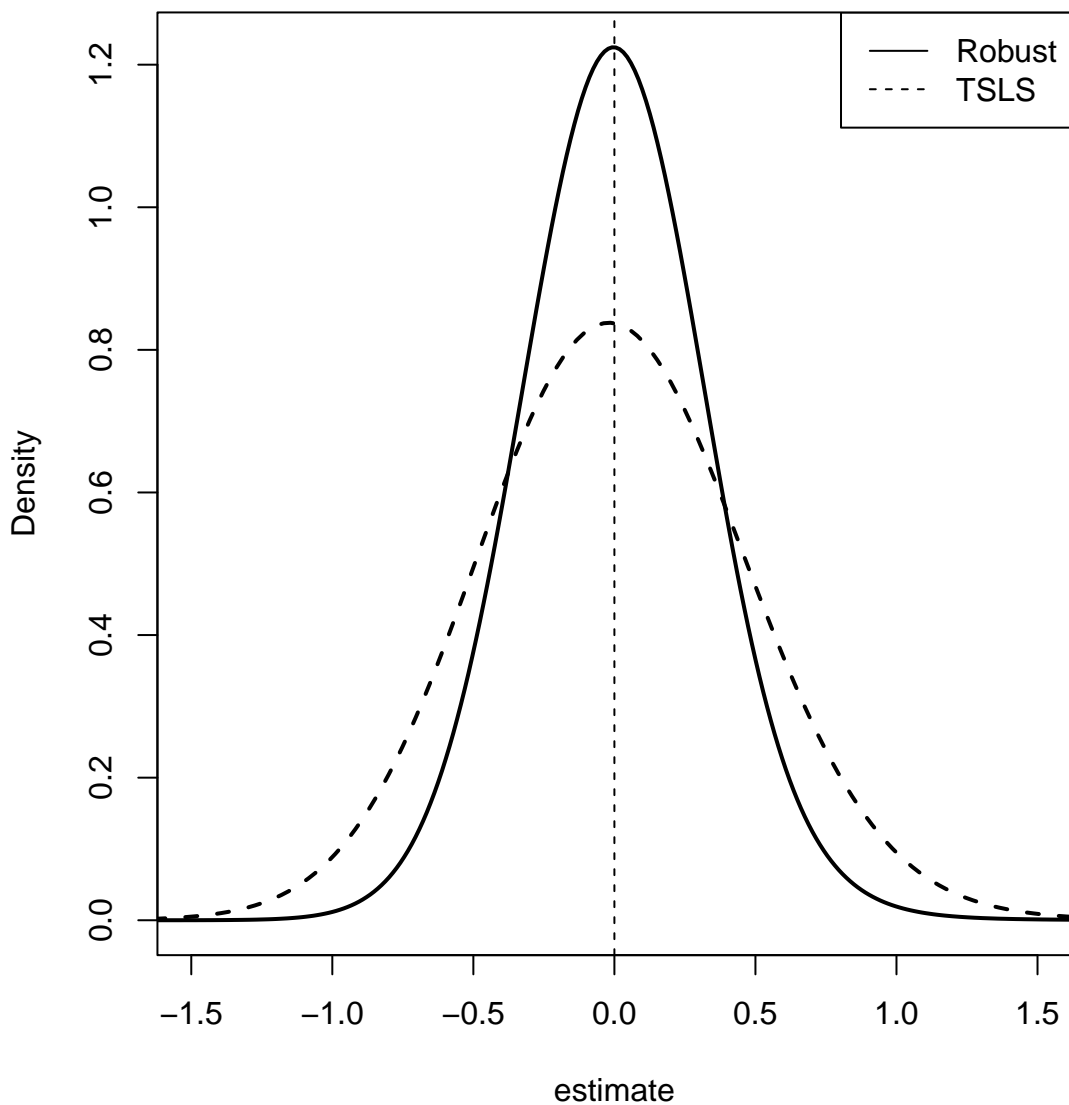


**No unobserved shocks**



**Unobserved shocks**

