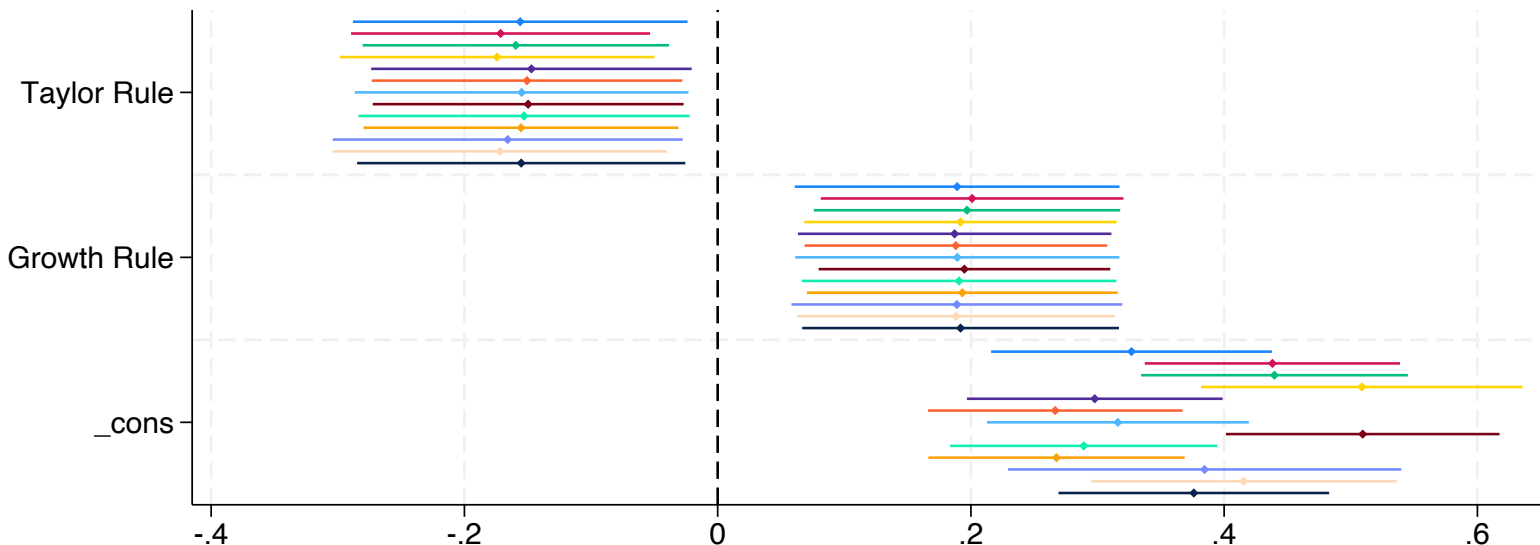


Rule Coefficients from Bivariate Regressions of *Billsacrat* on Model Attribute Variables



- ◆ Wealth Effect ◆ Net Worth Effect ◆ Bank Credit Effect ◆ Other Channel ◆ Learning ◆ Open ◆ Sticky Prices
- ◆ Calvo Pricing ◆ Rotemberg Pricing ◆ Sticky Prices Other ◆ Sticky Wages ◆ Wage Indexation ◆ Price Indexation

Bands represent 90% confidence intervals.

Regressions are of form: $Billsacrat = c + a \cdot rule_tr + b \cdot rule_g + \beta \cdot (model\ attribute)$