

 $\log \psi_k = \log \psi_{0,k} + \gamma \cdot \rho_{T,k}$

 $\mu_{\log \psi_0} \sim \text{normal}(0, \log 2)$

 $\tau_{\log \psi_0} \sim \text{half-normal}(0, \frac{\log 2}{2})$

 $\tilde{y}_{k,n} \sim \text{Poisson}(\lambda_k)$