General writeup

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1 VAR Results - Comparison of different specifications

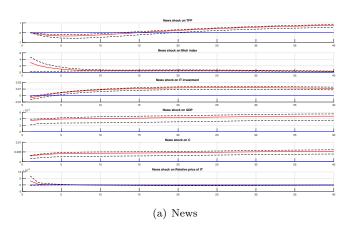
1.1 Relative prices LR horizon 8

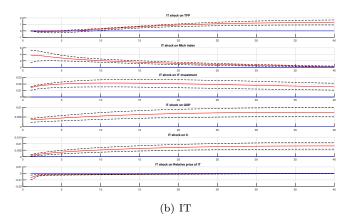
Time it took, for 500 bootstrap, Mac: 61 min

Time it took, for 500 bootstrap, server (w/o parpool): 140 min Time it took, for 500 bootstrap, server (w/ parpool): ? min

'News' 'IT' 'Total' '0.17231' '0.5386' '0.7109'

	News	IT	Total
Share of TFP FEV explained	0.2	0.5	0.7



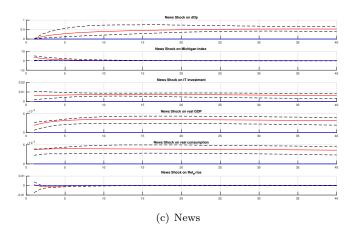


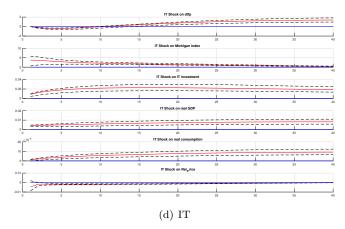
1.2 Relative prices LR horizon 16

Time it took, for 500 bootstrap, Mac: 61 min

'News' 'IT' 'Total' '0.10054' '0.60847' '0.70901'

	News	IT	Total
Share of TFP FEV explained	0.1	0.6	0.7





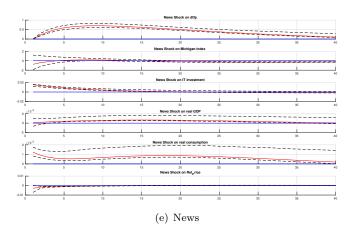
1.3 Relative prices LR horizon 80

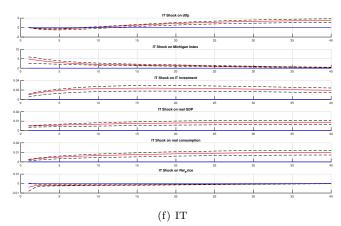
Time it took, for 500 bootstrap, Mac: 81 min

'News' 'IT' 'Total'

'0.044546' '0.69612' '0.74067'

	News	IT	Total
Share of TFP FEV explained	0.0	0.7	0.7





1.4 Capital prices LR horizon 8

(g) News

one lag, LR hor = 8, adding real stock prices 500, removing GDP, with relative price

IT

News

Sh	are of T	FP FE	V explai	ned	0.45829	0.408	323	0.86651								
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								- 0								
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	5	10	15 2	0	25 2	0 :	5	40 -0.5		5	10	15	20	25	30	35
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	5		15 2	0	25 2		5			5	10	15	20	25	30	35
			News Shock or	IT investment				0.04 m				IT Shock on	IT investment			
								-								
								- 0.02								
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	5	10	15 2	0	25 2	0 :	5	40		5	10	19	20	25	30	35
			News Shock on n	eal consumption				- 0.015 m				IT Shock on re	ral consumption			
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								0.005								
	-	10	15 2		25 2		5				10	15	20	25	30	35
			News Shock									IT Shock	on RelPrice			
								0.01								
·																
								-0.01								
		10	15 2		25 2		l s	-0.02			10	15	20	25	30	35
	-									-	10		40		30	

(h) IT

Total

1.5 Capital prices LR horizon 8

Time it took, for 500 bootstrap, Mac: 12 min

Time it took, for 500 bootstrap, server (w/o parpool): 30 min

'News' 'IT' 'Total'

 $^{\circ}0.40843^{\circ}, ^{\circ}0.23982^{\circ}, ^{\circ}0.64824^{\circ}$

	News	IT	Total
Share of TFP FEV explained	0.4	0.2	0.6

