Mamanta	Minim	-1	Crastma		Varobs	
Moments $[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$			Spectrum $ [\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}] $		$\frac{Varobs}{YGR}$	
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$			$\frac{[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]}{[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]}$		$\frac{INFL}{INFL}$	
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$			$\frac{[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]}{[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]}$		INT	
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{I}]$			$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$		y	
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{I}]$		_	$\frac{\psi_{\pi}\psi_{y}\rho_{R}}{\psi_{\pi}\psi_{y}\rho_{R}}$		c	
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{I}]$	-		$\frac{\psi_{\pi}\psi_{y}\rho_{R}}{\psi_{\pi}\psi_{y}\rho_{R}}$		R	
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{I}]$			$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$		π	
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$			$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$		g	
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$			$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$		z	
√	err		√		YGR, INFL	
√	err	$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$		σ_R]	YGR, INT	
$[\psi_{\pi}\psi_{y} ho_{R}\sigma_{R}]$	R] err	[$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$		YGR, y	
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	R] err		$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$		YGR, c	
\checkmark	err	[$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$		YGR, R	
✓	err		✓		YGR, π	
$[\psi_{\pi}\psi_{y} ho_{R}\sigma_{R}]$		[$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$		YGR,g	
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	R] err	[$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$		YGR, z	
✓	err				INFL, INT	
✓	err		√ <u> </u>		INFL, y	
√	err		$\psi_{\pi}\psi_{y}\rho_{R}$	σ_R	INFL, c	
√	err		✓		INFL,R	
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	- 1		$\psi_{\pi}\psi_{y}\rho_{R}$		$INFL,\pi$	
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{L}]$			$\frac{\psi_{\pi}\psi_{y}\rho_{R}}{\mu_{y}}$		INFL, g	
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	R] err		$\psi_{\pi}\psi_{y}\rho_{R}$		INFL, z	
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	R] err		$\frac{\psi_{\pi}\psi_{y}\rho_{R}}{\psi_{\pi}\psi_{y}\rho_{R}}$		INT, y	
	err		$\frac{\psi_{\pi}\psi_{y}\rho_{R}}{\psi_{\pi}\psi_{y}\rho_{R}}$		INT, c INT, R	
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$			$\frac{\psi_{\pi}\psi_{y}\rho_{R}}{\psi_{\pi}\psi_{y}\rho_{R}}$		INT, π INT, π	
	err		$\frac{\psi_{\pi}\psi_{y}\rho_{R}}{\psi_{\pi}\psi_{x}\rho_{R}}$		INT, g	
$\frac{[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]}{[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]}$			$\frac{\psi_{\pi}\psi_{y}\rho_{R}}{\psi_{\pi}\psi_{\pi}\rho_{R}}$		INT, z	
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$					y, c	
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$			$\frac{\psi_\pi\psi_y\rho_R}{\psi_\pi\psi_y\rho_R}$		y, R	
	err	L	$\frac{\varphi\pi\varphi y p_{\mathbf{R}}}{\checkmark}$	o nj	y,π	
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{L}]$			$\psi_{\pi}\psi_{y}\rho_{R}$	σ_R	y,g	
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	R err		$\frac{\psi_{\pi}\psi_{y}\rho_{R}}{\psi_{\pi}\psi_{y}\rho_{R}}$	$\frac{\sigma_R}{\sigma_R}$	y, z	
√ √	err		$\frac{f(x)f(y)}{\sqrt{y}}$	10,	c,R	
√	err		$\psi_{\pi}\psi_{y}\rho_{R}$	σ_R	c,π	
$[\psi_{\pi}\psi_{y} ho_{R}\sigma_{R}]$	R] err		$\psi_{\pi}\psi_{y}\rho_{R}$		c,g	
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$		[$\overline{\psi_{\pi}\psi_{y}\rho_{R}}$	σ_R]	c, z	
✓	err	$ \psi_{\pi} $	$\psi_y \rho_R \sigma_R$		R,π	
$[\psi_\pi \psi_y ho_R \sigma_R]$	err	$[\psi_{\pi}]$	$\psi_y \rho_R \sigma_R$		R, g	
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	err		$\psi_y \rho_R \sigma_R$		R, z	
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	err		$\psi_y \rho_R \sigma_R$		π, g	
$[\psi_{\pi}\psi_{y} ho_{R}\sigma_{R}]$	err		$\psi_y \rho_R \sigma_R$		π, z	
$[\psi_{\pi}\psi_{y} ho_{R}\sigma_{R}]$	err	$ \psi_{\pi} $	$\frac{\psi_y \rho_R \sigma_R}{\epsilon}$	V	$\frac{g,z}{GR,INFL,INT}$	Г
√ √	err		√√	I	$\frac{GR,INFL,INF}{YGR,INFL,y}$	L
	err		√		$\frac{IGR,INFL,g}{YGR,INFL,c}$	
<u> </u>	✓ err		V		$\frac{YGR,INFL,e}{YGR,INFL,R}$	
<u> </u>	err	∨			$\frac{YGR,INFL,\pi}{YGR,INFL,\pi}$	
<u> </u>	err	√			$\overline{YGR, INFL, g}$	
<u> </u>	err		√ ·		$\overline{YGR, INFL, z}$	
✓	err		·		YGR, INT, y	
√	err		√		YGR, INT, c	
√	err		√		YGR, INT, R	
√	err		<u>√</u>		YGR, INT, π	
✓	err		√		YGR, INT, g	
<u>√</u>	err		√		YGR, INT, z	
$[\psi_{\pi}\psi_{y} ho_{R}\sigma_{R}]$	$\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}$] err		$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$		YGR, y, c	
√	err		V		YGR, y, R	
✓	err	$ [\psi_{\pi}]$	$\psi_y \rho_R \sigma_R$		YGR, y, π	

			WOD
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	err	$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	YGR, y, g
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	err	$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	YGR, y, z
√	err	√	YGR, c, R
√	err	√	YGR, c, π
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	err	$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	YGR, c, g
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	err	$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	YGR, c, z
✓	err	√	YGR, R, π
✓	err	$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	YGR, R, g
√	err	$[\psi_{\pi}\psi_{y}\rho_{R}]$	YGR, R, z
√	err	√	YGR, π, g
✓	err	√	YGR, π, z
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	err	$[\psi_{\pi}\psi_{y} ho_{R}\sigma_{R}]$	YGR, g, z
✓	err	√	INFL, INT, y
√	err	√	INFL, INT, c
√	err	√	INFL, INT, R
<i></i>	err	/	$INFL, INT, \pi$
· /	err	<i>'</i>	INFL, INT, g
./	err	./	$\frac{INFL,INT,g}{INFL,INT,z}$
√		V	$\frac{INFL, INT, z}{INFL, y, c}$
V	err	[-//	
V	err	$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	INFL, y, R
√	err	V	$INFL, y, \pi$
√	err	$ \begin{array}{c c} [\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}] \\ \checkmark \end{array} $	INFL, y, g
√	err	√	INFL, y, z
√	err	√	INFL, c, R
√	err	$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	$INFL, c, \pi$
√	err	√	INFL, c, g
✓	err	√	INFL, c, z
✓	err	$[\psi_{\pi}\psi_{y} ho_{R}\sigma_{R}]$	$INFL,R,\pi$
✓	err	✓	INFL, R, g
✓	err	√	INFL, R, z
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	err	$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	$INFL, \pi, g$
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	err	$[\psi_{\pi}\psi_{y}\rho_{R}]$	$INFL, \pi, z$
$[\psi_{\pi}\psi_{y} ho_{R}\sigma_{R}]$	err	$[\psi_{\pi}\psi_{y} ho_{R}\sigma_{R}]$	INFL, g, z
√	err	√ √	INT, y, c
√	err	√	INT, y, R
√	err	$[\psi_{\pi}\psi_{y} ho_{R}\sigma_{R}]$	INT, y, π
√	err	[+ K + g - It- It]	INT, y, g
· /	err	<i>'</i>	INT, y, z
./	err	[2/2 2/2 0.000.0]	$\frac{INT, g, z}{INT, c, R}$
./	err	$ \begin{array}{c c} [\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}] \\ \hline \checkmark \end{array} $	INT, c, π
<u> </u>			$\frac{INT, c, \pi}{INT, c, g}$
V	err	$ \begin{array}{ c c c }\hline (\psi_\pi\psi_y\rho_R\sigma_R]\\\hline \checkmark \end{array}$	$\frac{INT, c, g}{INT, c, z}$
V	err		INT D =
[a/x a/x a = 1	err	$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	INT, R, π
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	err	$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	INT, R, g
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	err	$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	INT, R, z
√	err	V	INT, π, g
√	err	$[\psi_{\pi}\psi_{y} ho_{R}\sigma_{R}]$	INT, π, z
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	err	$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	INT, g, z
√	err	√	y, c, R
√	err	√	y,c,π
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	err	$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	y, c, g
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	err	$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	y, c, z
✓	err	√	y, R, π
✓	err	✓ <u> </u>	y, R, g
✓	err	√	y, R, z
√	err	√	y, π, g
√	err	√	y, π, z
$[\psi_{\pi}\psi_{u}\rho_{R}\sigma_{R}]$	err	$[\psi_{\pi}\psi_{u}\rho_{R}\sigma_{R}]$	y, g, z
$\begin{bmatrix} \psi_{\pi}\psi_{y}\rho_{R}\sigma_{R} \end{bmatrix}$	err	$ \begin{bmatrix} \psi_{\pi}\psi_{y}\rho_{R}\sigma_{R} \end{bmatrix} $	c, R, π
· /	err	· /	c, R, g
· /	err	· /	c, R, z
· /	err	· /	c, π, g
•	011	•	~, ~, 9

√	err	✓	c,π,z
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	err	$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	c, g, z
√	err	✓	R,π,g
√	err	✓	R,π,z
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	err	$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	R, g, z
$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	err	$[\psi_{\pi}\psi_{y}\rho_{R}\sigma_{R}]$	π, g, z

Table 1: BASELINE MONPOL GROWTH MEASERR