

Moments	Minimal	Spectrum	Varobs
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$YGR$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INFL$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INT$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$y$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$c$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$R$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$\pi$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$g$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$z$
err	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$\zeta$
✓	err	✓	$YGR, INFL$
✓	err	✓	$YGR, INT$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$YGR, y$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$YGR, c$
✓	err	✓	$YGR, R$
✓	err	✓	$YGR, \pi$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$YGR, g$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$YGR, z$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$YGR, \zeta$
✓	err	✓	$INFL, INT$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INFL, y$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INFL, c$
✓	err	✓	$INFL, R$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INFL, \pi$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INFL, g$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INFL, z$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INFL, \zeta$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INT, y$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INT, c$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INT, R$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INT, \pi$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INT, g$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INT, z$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INT, \zeta$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$y, c$
✓	err	✓	$y, R$
✓	err	✓	$y, \pi$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$y, g$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$y, z$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$y, \zeta$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$c, R$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$c, \pi$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$c, g$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$c, z$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$c, \zeta$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$R, \pi$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$R, g$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$R, z$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$R, \zeta$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$\pi, g$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$\pi, z$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$\pi, \zeta$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$g, z$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$g, \zeta$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$z, \zeta$
✓✓	err	✓✓	$YGR, INFL, INT$
✓	err	✓	$YGR, INFL, y$
✓	err	✓	$YGR, INFL, c$
✓	err	✓	$YGR, INFL, R$
✓	err	✓	$YGR, INFL, \pi$
✓	err	✓	$YGR, INFL, g$

✓	err	✓	$YGR, INFL, z$
✓	err	✓	$YGR, INFL, \zeta$
✓	err	✓	$YGR, INT, y$
✓	err	✓	$YGR, INT, c$
✓	err	✓	$YGR, INT, R$
✓	err	✓	$YGR, INT, \pi$
✓	err	✓	$YGR, INT, g$
✓	err	✓	$YGR, INT, z$
✓	err	✓	$YGR, INT, \zeta$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$YGR, y, c$
✓	err	✓	$YGR, y, R$
✓	err	✓	$YGR, y, \pi$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$YGR, y, g$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$YGR, y, z$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$YGR, y, \zeta$
✓	err	✓	$YGR, c, R$
✓	err	✓	$YGR, c, \pi$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	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	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$YGR, c, \zeta$
✓	err	✓	$YGR, R, \pi$
✓	err	✓	$YGR, R, g$
✓	err	✓	$YGR, R, z$
✓	err	✓	$YGR, R, \zeta$
✓	err	✓	$YGR, \pi, g$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$YGR, \pi, z$
✓	err	✓	$YGR, \pi, \zeta$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$YGR, g, z$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$YGR, g, \zeta$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$YGR, z, \zeta$
✓	err	✓	$INFL, INT, y$
✓	err	✓	$INFL, INT, c$
✓	err	✓	$INFL, INT, R$
✓	err	✓	$INFL, INT, \pi$
✓	err	✓	$INFL, INT, g$
✓	err	✓	$INFL, INT, z$
✓	err	✓	$INFL, INT, \zeta$
✓	err	✓	$INFL, y, c$
✓	err	✓	$INFL, y, R$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INFL, y, \pi$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INFL, y, g$
✓	err	✓	$INFL, y, z$
✓	err	✓	$INFL, y, \zeta$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INFL, c, R$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INFL, c, \pi$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INFL, c, g$
✓	err	✓	$INFL, c, z$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INFL, c, \zeta$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INFL, R, \pi$
✓	err	✓	$INFL, R, g$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INFL, R, z$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INFL, R, \zeta$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INFL, \pi, g$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INFL, \pi, z$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INFL, \pi, \zeta$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INFL, g, z$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INFL, g, \zeta$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INFL, z, \zeta$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INT, y, c$
✓	err	✓	$INT, y, R$
✓	err	✓	$INT, y, \pi$
✓	err	✓	$INT, y, g$

✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INT, y, z$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INT, y, \zeta$
✓	err	✓	$INT, c, R$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INT, c, \pi$
✓	err	✓	$INT, c, g$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INT, c, z$
✓	err	✓	$INT, c, \zeta$
✓	err	✓	$INT, R, \pi$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INT, R, g$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INT, R, z$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INT, R, \zeta$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INT, \pi, g$
✓	err	✓	$INT, \pi, z$
✓	err	✓	$INT, \pi, \zeta$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INT, g, z$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INT, g, \zeta$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$INT, z, \zeta$
✓	err	✓	$y, c, R$
✓	err	✓	$y, c, \pi$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$y, c, g$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$y, c, z$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$y, c, \zeta$
✓	err	✓	$y, R, \pi$
✓	err	✓	$y, R, g$
✓	err	✓	$y, R, z$
✓	err	✓	$y, R, \zeta$
✓	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$y, \pi, g$
✓	err	✓	$y, \pi, z$
✓	err	✓	$y, \pi, \zeta$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$y, g, z$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$y, g, \zeta$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$y, z, \zeta$
✓	err	✓	$c, R, \pi$
✓	err	✓	$c, R, g$
✓	err	✓	$c, R, z$
✓	err	✓	$c, R, \zeta$
✓	err	✓	$c, \pi, g$
✓	err	✓	$c, \pi, z$
✓	err	✓	$c, \pi, \zeta$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$c, g, z$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$c, g, \zeta$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$c, z, \zeta$
✓	err	✓	$R, \pi, g$
✓	err	✓	$R, \pi, z$
✓	err	✓	$R, \pi, \zeta$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$R, g, z$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$R, g, \zeta$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$R, z, \zeta$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$\pi, g, z$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$\pi, g, \zeta$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$\pi, z, \zeta$
$[\psi_\pi \psi_y \rho_R \sigma_R]$	err	$[\psi_\pi \psi_y \rho_R \sigma_R]$	$g, z, \zeta$

Table 1: PREFSHOCK MONPOL GROWTH MEASERR