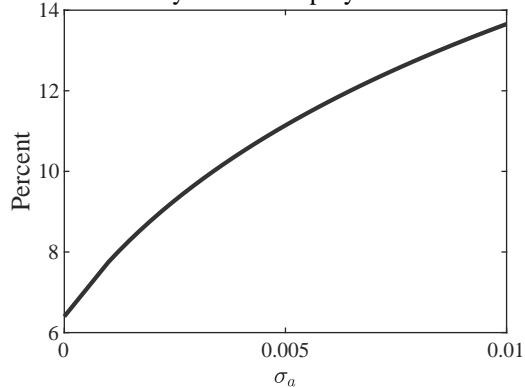
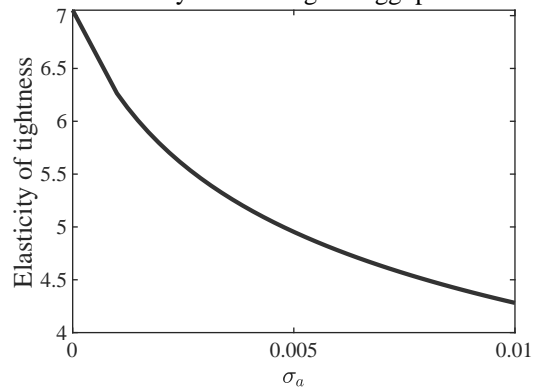


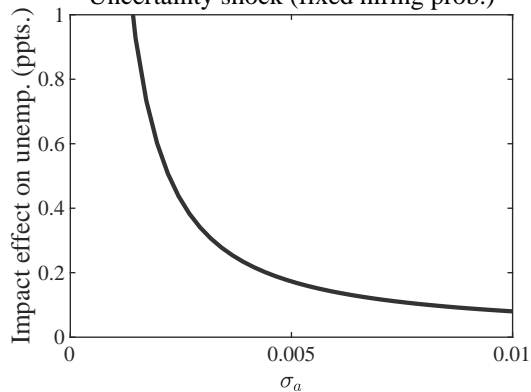
Steady-state unemployment rate



Steady-state change in agg. prod.



Uncertainty shock (fixed hiring prob.)



Uncertainty shock (variable hiring prob.)

