

Table 1: Endogenous

Variable	\LaTeX	Description
r	r	r
rk	rk	rk
w	w	w
b	b	b
y	y	y
varpi	$varpi$	varpi
s	s	s
inv	inv	inv
invG	$invG$	invG
c	c	c
cw	cw	cw
cr	cr	cr
tauw	τw	tauw
N	N	N
stoyw	$stoyw$	stoyw
PiF	PiF	PiF
Tw	Tw	Tw
hw	hw	hw
Dr	Dr	Dr
Dw	Dw	Dw
ep	ep	ep
varsig	$varsig$	varsig
zetar	$zetar$	zetar
zetay	$zetay$	zetay
gw	gw	gw
g	g	g
gE	gE	gE
iy	iy	iy
gpc	gpc	gpc
zz	zz	zz
far	far	far
faw	faw	faw
dr	dr	dr
dw	dw	dw
mu	μ	mu
k	k	k
u	u	u
del	del	del
delprime	$delprime$	delprime
gM	gM	gM
v	v	v
j	j	j
lam	λ	lam
gA	gA	gA

Table 1 – Continued

Variable	\LaTeX	Description
za	<i>za</i>	za
PiA	<i>PiA</i>	PiA
PiRD	<i>PiRD</i>	PiRD
fa	<i>fa</i>	fa
n	<i>n</i>	n
gn	<i>gn</i>	gn
gy	<i>gy</i>	gy
gamma	<i>gamma</i>	gamma
OMEGAY	<i>OMEGAY</i>	OMEGAY
fert	<i>fert</i>	fert
psi	<i>psi</i>	psi
tauwE	<i>tauwE</i>	tauwE
tauwA	<i>tauwA</i>	tauwA
ay	<i>ay</i>	ay
tpe	<i>tpe</i>	tpe
Pe	<i>Pe</i>	Pe
he	<i>he</i>	he
en	<i>en</i>	en
ey	<i>ey</i>	ey
er	<i>er</i>	er
shockn	<i>shockn</i>	shockn
shocky	<i>shocky</i>	shocky
shockr	<i>shockr</i>	shockr
shareW	<i>shareW</i>	shareW
shareR	<i>shareR</i>	shareR
AUX_ENDO_LAG_24_1	<i>AUX_ENDO_LAG_24_1</i>	AUX_ENDO_LAG_24_1
AUX_ENDO_LAG_35_1	<i>AUX_ENDO_LAG_35_1</i>	AUX_ENDO_LAG_35_1
AUX_ENDO_LAG_44_1	<i>AUX_ENDO_LAG_44_1</i>	AUX_ENDO_LAG_44_1
AUX_ENDO_LAG_64_1	<i>AUX_ENDO_LAG_64_1</i>	AUX_ENDO_LAG_64_1
AUX_ENDO_LAG_64_2	<i>AUX_ENDO_LAG_64_2</i>	AUX_ENDO_LAG_64_2
AUX_ENDO_LAG_64_3	<i>AUX_ENDO_LAG_64_3</i>	AUX_ENDO_LAG_64_3
AUX_ENDO_LAG_64_4	<i>AUX_ENDO_LAG_64_4</i>	AUX_ENDO_LAG_64_4
AUX_ENDO_LAG_64_5	<i>AUX_ENDO_LAG_64_5</i>	AUX_ENDO_LAG_64_5
AUX_ENDO_LAG_64_6	<i>AUX_ENDO_LAG_64_6</i>	AUX_ENDO_LAG_64_6
AUX_ENDO_LAG_64_7	<i>AUX_ENDO_LAG_64_7</i>	AUX_ENDO_LAG_64_7
AUX_ENDO_LAG_64_8	<i>AUX_ENDO_LAG_64_8</i>	AUX_ENDO_LAG_64_8
AUX_ENDO_LAG_64_9	<i>AUX_ENDO_LAG_64_9</i>	AUX_ENDO_LAG_64_9
AUX_ENDO_LAG_64_10	<i>AUX_ENDO_LAG_64_10</i>	AUX_ENDO_LAG_64_10
AUX_ENDO_LAG_64_11	<i>AUX_ENDO_LAG_64_11</i>	AUX_ENDO_LAG_64_11
AUX_ENDO_LAG_64_12	<i>AUX_ENDO_LAG_64_12</i>	AUX_ENDO_LAG_64_12
AUX_ENDO_LAG_64_13	<i>AUX_ENDO_LAG_64_13</i>	AUX_ENDO_LAG_64_13
AUX_ENDO_LAG_64_14	<i>AUX_ENDO_LAG_64_14</i>	AUX_ENDO_LAG_64_14
AUX_ENDO_LAG_64_15	<i>AUX_ENDO_LAG_64_15</i>	AUX_ENDO_LAG_64_15
AUX_ENDO_LAG_64_16	<i>AUX_ENDO_LAG_64_16</i>	AUX_ENDO_LAG_64_16
AUX_ENDO_LAG_64_17	<i>AUX_ENDO_LAG_64_17</i>	AUX_ENDO_LAG_64_17

Table 1 – Continued

Variable	L ^A T _E X	Description
AUX.ENDO.LAG_64_18	<i>AUX.ENDO.LAG_64.18</i>	AUX.ENDO.LAG_64.18
AUX.ENDO.LAG_64_19	<i>AUX.ENDO.LAG_64.19</i>	AUX.ENDO.LAG_64.19
AUX.ENDO.LAG_64_20	<i>AUX.ENDO.LAG_64.20</i>	AUX.ENDO.LAG_64.20
AUX.ENDO.LAG_64_21	<i>AUX.ENDO.LAG_64.21</i>	AUX.ENDO.LAG_64.21
AUX.ENDO.LAG_64_22	<i>AUX.ENDO.LAG_64.22</i>	AUX.ENDO.LAG_64.22
AUX.ENDO.LAG_64_23	<i>AUX.ENDO.LAG_64.23</i>	AUX.ENDO.LAG_64.23
AUX.ENDO.LAG_64_24	<i>AUX.ENDO.LAG_64.24</i>	AUX.ENDO.LAG_64.24
AUX.ENDO.LAG_64_25	<i>AUX.ENDO.LAG_64.25</i>	AUX.ENDO.LAG_64.25
AUX.ENDO.LAG_64_26	<i>AUX.ENDO.LAG_64.26</i>	AUX.ENDO.LAG_64.26
AUX.ENDO.LAG_64_27	<i>AUX.ENDO.LAG_64.27</i>	AUX.ENDO.LAG_64.27
AUX.ENDO.LAG_64_28	<i>AUX.ENDO.LAG_64.28</i>	AUX.ENDO.LAG_64.28
AUX.ENDO.LAG_64_29	<i>AUX.ENDO.LAG_64.29</i>	AUX.ENDO.LAG_64.29
AUX.ENDO.LAG_64_30	<i>AUX.ENDO.LAG_64.30</i>	AUX.ENDO.LAG_64.30
AUX.ENDO.LAG_64_31	<i>AUX.ENDO.LAG_64.31</i>	AUX.ENDO.LAG_64.31
AUX.ENDO.LAG_64_32	<i>AUX.ENDO.LAG_64.32</i>	AUX.ENDO.LAG_64.32
AUX.ENDO.LAG_64_33	<i>AUX.ENDO.LAG_64.33</i>	AUX.ENDO.LAG_64.33
AUX.ENDO.LAG_64_34	<i>AUX.ENDO.LAG_64.34</i>	AUX.ENDO.LAG_64.34
AUX.ENDO.LAG_64_35	<i>AUX.ENDO.LAG_64.35</i>	AUX.ENDO.LAG_64.35
AUX.ENDO.LAG_64_36	<i>AUX.ENDO.LAG_64.36</i>	AUX.ENDO.LAG_64.36
AUX.ENDO.LAG_64_37	<i>AUX.ENDO.LAG_64.37</i>	AUX.ENDO.LAG_64.37
AUX.ENDO.LAG_64_38	<i>AUX.ENDO.LAG_64.38</i>	AUX.ENDO.LAG_64.38
AUX.EXO.LAG_69_0	<i>AUX.EXO.LAG_69.0</i>	AUX.EXO.LAG_69.0
AUX.EXO.LAG_69_1	<i>AUX.EXO.LAG_69.1</i>	AUX.EXO.LAG_69.1
AUX.EXO.LAG_69_2	<i>AUX.EXO.LAG_69.2</i>	AUX.EXO.LAG_69.2
AUX.EXO.LAG_69_3	<i>AUX.EXO.LAG_69.3</i>	AUX.EXO.LAG_69.3
AUX.EXO.LAG_69_4	<i>AUX.EXO.LAG_69.4</i>	AUX.EXO.LAG_69.4
AUX.EXO.LAG_69_5	<i>AUX.EXO.LAG_69.5</i>	AUX.EXO.LAG_69.5
AUX.EXO.LAG_69_6	<i>AUX.EXO.LAG_69.6</i>	AUX.EXO.LAG_69.6
AUX.EXO.LAG_69_7	<i>AUX.EXO.LAG_69.7</i>	AUX.EXO.LAG_69.7
AUX.EXO.LAG_69_8	<i>AUX.EXO.LAG_69.8</i>	AUX.EXO.LAG_69.8
AUX.EXO.LAG_69_9	<i>AUX.EXO.LAG_69.9</i>	AUX.EXO.LAG_69.9
AUX.EXO.LAG_69_10	<i>AUX.EXO.LAG_69.10</i>	AUX.EXO.LAG_69.10
AUX.EXO.LAG_69_11	<i>AUX.EXO.LAG_69.11</i>	AUX.EXO.LAG_69.11
AUX.EXO.LAG_69_12	<i>AUX.EXO.LAG_69.12</i>	AUX.EXO.LAG_69.12
AUX.EXO.LAG_69_13	<i>AUX.EXO.LAG_69.13</i>	AUX.EXO.LAG_69.13
AUX.EXO.LAG_69_14	<i>AUX.EXO.LAG_69.14</i>	AUX.EXO.LAG_69.14
AUX.EXO.LAG_69_15	<i>AUX.EXO.LAG_69.15</i>	AUX.EXO.LAG_69.15
AUX.EXO.LAG_69_16	<i>AUX.EXO.LAG_69.16</i>	AUX.EXO.LAG_69.16
AUX.EXO.LAG_69_17	<i>AUX.EXO.LAG_69.17</i>	AUX.EXO.LAG_69.17
AUX.EXO.LAG_69_18	<i>AUX.EXO.LAG_69.18</i>	AUX.EXO.LAG_69.18
AUX.EXO.LAG_69_19	<i>AUX.EXO.LAG_69.19</i>	AUX.EXO.LAG_69.19
AUX.EXO.LAG_69_20	<i>AUX.EXO.LAG_69.20</i>	AUX.EXO.LAG_69.20
AUX.EXO.LAG_69_21	<i>AUX.EXO.LAG_69.21</i>	AUX.EXO.LAG_69.21
AUX.EXO.LAG_69_22	<i>AUX.EXO.LAG_69.22</i>	AUX.EXO.LAG_69.22
AUX.EXO.LAG_69_23	<i>AUX.EXO.LAG_69.23</i>	AUX.EXO.LAG_69.23

Table 1 – Continued

Variable	\LaTeX	Description
AUX_EXO_LAG_69_24	<i>AUX_EXO_LAG_69_24</i>	AUX_EXO_LAG_69_24
AUX_EXO_LAG_69_25	<i>AUX_EXO_LAG_69_25</i>	AUX_EXO_LAG_69_25
AUX_EXO_LAG_69_26	<i>AUX_EXO_LAG_69_26</i>	AUX_EXO_LAG_69_26
AUX_EXO_LAG_69_27	<i>AUX_EXO_LAG_69_27</i>	AUX_EXO_LAG_69_27
AUX_EXO_LAG_69_28	<i>AUX_EXO_LAG_69_28</i>	AUX_EXO_LAG_69_28
AUX_EXO_LAG_69_29	<i>AUX_EXO_LAG_69_29</i>	AUX_EXO_LAG_69_29
AUX_EXO_LAG_69_30	<i>AUX_EXO_LAG_69_30</i>	AUX_EXO_LAG_69_30
AUX_EXO_LAG_69_31	<i>AUX_EXO_LAG_69_31</i>	AUX_EXO_LAG_69_31
AUX_EXO_LAG_69_32	<i>AUX_EXO_LAG_69_32</i>	AUX_EXO_LAG_69_32
AUX_EXO_LAG_69_33	<i>AUX_EXO_LAG_69_33</i>	AUX_EXO_LAG_69_33
AUX_EXO_LAG_69_34	<i>AUX_EXO_LAG_69_34</i>	AUX_EXO_LAG_69_34
AUX_EXO_LAG_69_35	<i>AUX_EXO_LAG_69_35</i>	AUX_EXO_LAG_69_35
AUX_EXO_LAG_69_36	<i>AUX_EXO_LAG_69_36</i>	AUX_EXO_LAG_69_36
AUX_EXO_LAG_69_37	<i>AUX_EXO_LAG_69_37</i>	AUX_EXO_LAG_69_37
AUX_EXO_LAG_69_38	<i>AUX_EXO_LAG_69_38</i>	AUX_EXO_LAG_69_38

Table 2: Exogenous

Variable	\LaTeX	Description
delall	<i>delall</i>	delall

Table 3: Parameters

Variable	\LaTeX	Description
ZETAYSS	<i>ZETAYSS</i>	ZETAYSS
ZETARSS	<i>ZETARSS</i>	ZETARSS
SHINNOVW	<i>SHINNOVW</i>	SHINNOVW
YINNOVSH	<i>YINNOVSH</i>	YINNOVSH
ETAR	<i>ETAR</i>	ETAR
DELTAHE	<i>DELTAHE</i>	DELTAHE
NP	<i>NP</i>	NP
FERTSS	<i>FERTSS</i>	FERTSS
RHOYW	<i>RHOYW</i>	RHOYW
LAMY	<i>LAMY</i>	LAMY
PSISS	<i>PSISS</i>	PSISS
GSS	<i>GSS</i>	GSS
PERS	<i>PERS</i>	PERS
RATIODEL	<i>RATIODEL</i>	RATIODEL
OMEGAR	<i>OMEGAR</i>	OMEGAR
RHOU	<i>RHOU</i>	RHOU

Table 3 – Continued

Variable	\LaTeX	Description
BBETA	<i>BBETA</i>	BBETA
ALPHA	<i>ALPHA</i>	ALPHA
GAMMAI	<i>GAMMAI</i>	GAMMAI
VARNU	<i>VARNU</i>	VARNU
BMEGA	<i>BMEGA</i>	BMEGA
CHI	<i>CHI</i>	CHI
RHO	<i>RHO</i>	RHO
PHI	<i>PHI</i>	PHI
ELASMU	<i>ELASMU</i>	ELASMU
ELASLAM	<i>ELASLAM</i>	ELASLAM
DELPRIMESS	<i>DELPRIMESS</i>	DELPRIMESS
DELSS	<i>DELSS</i>	DELSS
MUSS	<i>MUSS</i>	MUSS
LAMSS	<i>LAMSS</i>	LAMSS
USS	<i>USS</i>	USS
VARPISS	<i>VARPISS</i>	VARPISS
ZASS	<i>ZASS</i>	ZASS
KSS	<i>KSS</i>	KSS
NSS	<i>NSS</i>	NSS
GAMMASS	<i>GAMMASS</i>	GAMMASS
RHOE	<i>RHOE</i>	RHOE
CHIE	<i>CHIE</i>	CHIE
drs_1	<i>drs_1</i>	drs_1
drs_2	<i>drs_2</i>	drs_2
drs_3	<i>drs_3</i>	drs_3
drs_4	<i>drs_4</i>	drs_4
drs_5	<i>drs_5</i>	drs_5
drs_6	<i>drs_6</i>	drs_6
drs_7	<i>drs_7</i>	drs_7
drs_8	<i>drs_8</i>	drs_8
drs_9	<i>drs_9</i>	drs_9
drs_10	<i>drs_10</i>	drs_10
drs_11	<i>drs_11</i>	drs_11
drs_12	<i>drs_12</i>	drs_12
drs_13	<i>drs_13</i>	drs_13
drs_14	<i>drs_14</i>	drs_14
drs_15	<i>drs_15</i>	drs_15
drs_16	<i>drs_16</i>	drs_16
drs_17	<i>drs_17</i>	drs_17
drs_18	<i>drs_18</i>	drs_18
drs_19	<i>drs_19</i>	drs_19
drs_20	<i>drs_20</i>	drs_20
drs_21	<i>drs_21</i>	drs_21
drs_22	<i>drs_22</i>	drs_22
drs_23	<i>drs_23</i>	drs_23

Table 3 – Continued

Variable	L ^A T _E X	Description
drs_24	<i>drs_24</i>	drs_24
drs_25	<i>drs_25</i>	drs_25
drs_26	<i>drs_26</i>	drs_26
drs_27	<i>drs_27</i>	drs_27
drs_28	<i>drs_28</i>	drs_28
drs_29	<i>drs_29</i>	drs_29
drs_30	<i>drs_30</i>	drs_30
drs_31	<i>drs_31</i>	drs_31
drs_32	<i>drs_32</i>	drs_32
drs_33	<i>drs_33</i>	drs_33
drs_34	<i>drs_34</i>	drs_34
drs_35	<i>drs_35</i>	drs_35
drs_36	<i>drs_36</i>	drs_36
drs_37	<i>drs_37</i>	drs_37
drs_38	<i>drs_38</i>	drs_38
drs_39	<i>drs_39</i>	drs_39
drs_40	<i>drs_40</i>	drs_40
dws_1	<i>dws_1</i>	dws_1
dws_2	<i>dws_2</i>	dws_2
dws_3	<i>dws_3</i>	dws_3
dws_4	<i>dws_4</i>	dws_4
dws_5	<i>dws_5</i>	dws_5
dws_6	<i>dws_6</i>	dws_6
dws_7	<i>dws_7</i>	dws_7
dws_8	<i>dws_8</i>	dws_8
dws_9	<i>dws_9</i>	dws_9
dws_10	<i>dws_10</i>	dws_10
dws_11	<i>dws_11</i>	dws_11
dws_12	<i>dws_12</i>	dws_12
dws_13	<i>dws_13</i>	dws_13
dws_14	<i>dws_14</i>	dws_14
dws_15	<i>dws_15</i>	dws_15
dws_16	<i>dws_16</i>	dws_16
dws_17	<i>dws_17</i>	dws_17
dws_18	<i>dws_18</i>	dws_18
dws_19	<i>dws_19</i>	dws_19
dws_20	<i>dws_20</i>	dws_20
dws_21	<i>dws_21</i>	dws_21
dws_22	<i>dws_22</i>	dws_22
dws_23	<i>dws_23</i>	dws_23
dws_24	<i>dws_24</i>	dws_24
dws_25	<i>dws_25</i>	dws_25
dws_26	<i>dws_26</i>	dws_26
dws_27	<i>dws_27</i>	dws_27
dws_28	<i>dws_28</i>	dws_28

Table 3 – Continued

Variable	L ^A T _E X	Description
dws_29	<i>dws_29</i>	dws_29
dws_30	<i>dws_30</i>	dws_30
dws_31	<i>dws_31</i>	dws_31
dws_32	<i>dws_32</i>	dws_32
dws_33	<i>dws_33</i>	dws_33
dws_34	<i>dws_34</i>	dws_34
dws_35	<i>dws_35</i>	dws_35
dws_36	<i>dws_36</i>	dws_36
dws_37	<i>dws_37</i>	dws_37
dws_38	<i>dws_38</i>	dws_38
dws_39	<i>dws_39</i>	dws_39
dws_40	<i>dws_40</i>	dws_40
gn_1	<i>gn_1</i>	gn_1
gn_2	<i>gn_2</i>	gn_2
gn_3	<i>gn_3</i>	gn_3
gn_4	<i>gn_4</i>	gn_4
gn_5	<i>gn_5</i>	gn_5
gn_6	<i>gn_6</i>	gn_6
gn_7	<i>gn_7</i>	gn_7
gn_8	<i>gn_8</i>	gn_8
gn_9	<i>gn_9</i>	gn_9
gn_10	<i>gn_10</i>	gn_10
gn_11	<i>gn_11</i>	gn_11
gn_12	<i>gn_12</i>	gn_12
gn_13	<i>gn_13</i>	gn_13
gn_14	<i>gn_14</i>	gn_14
gn_15	<i>gn_15</i>	gn_15
gn_16	<i>gn_16</i>	gn_16
gn_17	<i>gn_17</i>	gn_17
gn_18	<i>gn_18</i>	gn_18
gn_19	<i>gn_19</i>	gn_19
gn_20	<i>gn_20</i>	gn_20
gn_21	<i>gn_21</i>	gn_21
gn_22	<i>gn_22</i>	gn_22
gn_23	<i>gn_23</i>	gn_23
gn_24	<i>gn_24</i>	gn_24
gn_25	<i>gn_25</i>	gn_25
gn_26	<i>gn_26</i>	gn_26
gn_27	<i>gn_27</i>	gn_27
gn_28	<i>gn_28</i>	gn_28
gn_29	<i>gn_29</i>	gn_29
gn_30	<i>gn_30</i>	gn_30
gn_31	<i>gn_31</i>	gn_31
gn_32	<i>gn_32</i>	gn_32
gn_33	<i>gn_33</i>	gn_33

Table 3 – Continued

Variable	\LaTeX	Description
gn_34	<i>gn_34</i>	gn_34
gn_35	<i>gn_35</i>	gn_35
gn_36	<i>gn_36</i>	gn_36
gn_37	<i>gn_37</i>	gn_37
gn_38	<i>gn_38</i>	gn_38
gn_39	<i>gn_39</i>	gn_39
gn_40	<i>gn_40</i>	gn_40

Table 4: Parameter Values

Parameter	Value
<i>ZETAYSS</i>	0.700
<i>ZETARSS</i>	0.227
<i>SHINNOVW</i>	0.010
<i>YINNOVSH</i>	0.059
<i>ETAR</i>	0.400
<i>DELTAHE</i>	0.120
<i>NP</i>	25.000
<i>FERTSS</i>	0.060
<i>RHOYW</i>	0.511
<i>LAMY</i>	0.048
<i>PSISS</i>	0.667
<i>GSS</i>	1.046
<i>PERS</i>	0.900
<i>RATIODEL</i>	0.333
<i>OMEGAR</i>	0.975
<i>RHOU</i>	-3.000
<i>BBETA</i>	0.960
<i>ALPHA</i>	0.333
<i>GAMMAI</i>	0.500
<i>VARNU</i>	1.667
<i>BMEGA</i>	0.136
<i>CHI</i>	61.128
<i>RHO</i>	0.900
<i>PHI</i>	0.850
<i>ELASMU</i>	-1.000
<i>ELASLAM</i>	0.829
<i>DELPRIMESS</i>	0.332
<i>DELSS</i>	0.080
<i>MUSS</i>	1.100
<i>LAMSS</i>	0.100
<i>USS</i>	0.800
<i>VARPISS</i>	0.120
<i>ZASS</i>	3.126
<i>KSS</i>	0.596
<i>NSS</i>	1.010
<i>GAMMASS</i>	0.900
<i>RHOE</i>	0.900
<i>CHIE</i>	1689.513
<i>drs_1</i>	0.005
<i>drs_2</i>	0.005
<i>drs_3</i>	0.004
<i>drs_4</i>	0.004
<i>drs_5</i>	0.003

Table 4 – Continued

Parameter	Value
<i>drs_6</i>	0.003
<i>drs_7</i>	0.003
<i>drs_8</i>	0.002
<i>drs_9</i>	0.002
<i>drs_10</i>	0.002
<i>drs_11</i>	0.002
<i>drs_12</i>	0.002
<i>drs_13</i>	0.001
<i>drs_14</i>	0.001
<i>drs_15</i>	0.001
<i>drs_16</i>	0.001
<i>drs_17</i>	0.001
<i>drs_18</i>	0.001
<i>drs_19</i>	0.001
<i>drs_20</i>	0.001
<i>drs_21</i>	0.001
<i>drs_22</i>	0.001
<i>drs_23</i>	0.001
<i>drs_24</i>	0.001
<i>drs_25</i>	0.001
<i>drs_26</i>	0.001
<i>drs_27</i>	0.001
<i>drs_28</i>	0.001
<i>drs_29</i>	0.002
<i>drs_30</i>	0.002
<i>drs_31</i>	0.002
<i>drs_32</i>	0.002
<i>drs_33</i>	0.002
<i>drs_34</i>	0.002
<i>drs_35</i>	0.002
<i>drs_36</i>	0.002
<i>drs_37</i>	0.002
<i>drs_38</i>	0.002
<i>drs_39</i>	0.001
<i>drs_40</i>	0.001
<i>dws_1</i>	-0.002
<i>dws_2</i>	-0.003
<i>dws_3</i>	-0.003
<i>dws_4</i>	-0.002
<i>dws_5</i>	-0.002
<i>dws_6</i>	-0.001
<i>dws_7</i>	-0.001
<i>dws_8</i>	-0.001
<i>dws_9</i>	-0.001

Table 4 – Continued

Parameter	Value
<i>dws_10</i>	-0.001
<i>dws_11</i>	-0.001
<i>dws_12</i>	-0.001
<i>dws_13</i>	-0.001
<i>dws_14</i>	-0.001
<i>dws_15</i>	-0.001
<i>dws_16</i>	-0.001
<i>dws_17</i>	-0.001
<i>dws_18</i>	-0.001
<i>dws_19</i>	-0.000
<i>dws_20</i>	-0.000
<i>dws_21</i>	-0.000
<i>dws_22</i>	-0.000
<i>dws_23</i>	-0.000
<i>dws_24</i>	-0.001
<i>dws_25</i>	-0.001
<i>dws_26</i>	-0.001
<i>dws_27</i>	-0.001
<i>dws_28</i>	-0.001
<i>dws_29</i>	-0.001
<i>dws_30</i>	-0.001
<i>dws_31</i>	-0.001
<i>dws_32</i>	-0.001
<i>dws_33</i>	-0.001
<i>dws_34</i>	-0.001
<i>dws_35</i>	-0.001
<i>dws_36</i>	-0.001
<i>dws_37</i>	-0.001
<i>dws_38</i>	-0.001
<i>dws_39</i>	-0.001
<i>dws_40</i>	-0.001
<i>gn_1</i>	1.010
<i>gn_2</i>	1.010
<i>gn_3</i>	1.010
<i>gn_4</i>	1.010
<i>gn_5</i>	1.010
<i>gn_6</i>	1.009
<i>gn_7</i>	1.009
<i>gn_8</i>	1.009
<i>gn_9</i>	1.009
<i>gn_10</i>	1.009
<i>gn_11</i>	1.009
<i>gn_12</i>	1.009
<i>gn_13</i>	1.009

Table 4 – Continued

Parameter	Value
<i>gn</i> _14	1.009
<i>gn</i> _15	1.009
<i>gn</i> _16	1.009
<i>gn</i> _17	1.009
<i>gn</i> _18	1.009
<i>gn</i> _19	1.008
<i>gn</i> _20	1.008
<i>gn</i> _21	1.008
<i>gn</i> _22	1.008
<i>gn</i> _23	1.008
<i>gn</i> _24	1.008
<i>gn</i> _25	1.008
<i>gn</i> _26	1.007
<i>gn</i> _27	1.007
<i>gn</i> _28	1.007
<i>gn</i> _29	1.007
<i>gn</i> _30	1.007
<i>gn</i> _31	1.007
<i>gn</i> _32	1.007
<i>gn</i> _33	1.007
<i>gn</i> _34	1.007
<i>gn</i> _35	1.007
<i>gn</i> _36	1.007
<i>gn</i> _37	1.007
<i>gn</i> _38	1.007
<i>gn</i> _39	1.007
<i>gn</i> _40	1.007

$$hw_t = w_t + \frac{OMEGAR}{r_t zz_t} \frac{g_{t+1}}{gw_t} hw_{t+1} \quad (1)$$

$$Tw_t = tauw_t + \frac{OMEGAR}{r_t zz_t} \frac{g_{t+1}}{gw_t} Tw_{t+1} \quad (2)$$

$$Dr_t = dr_t + \frac{g_{t+1} Dr_{t+1} gamma_t zetar_{t-1}}{gw_t r_t zetar_t} \quad (3)$$

$$ay_t = \frac{1}{NP} w_{t-1} (1 - OMEGAR) + \frac{(1 - \frac{1}{NP}) ay_{t-1} AUX_ENDO_LAG_24_1_{t-1}}{g_t} \quad (4)$$

$$tpe_t = ay_t ETAR + gamma_{t-1} \frac{gE_{t-1}}{g_t} tpe_{t-1} \quad (5)$$

$$Pe_t = tpe_t + \frac{zetar_{t-1} g_{t+1} gamma_t Pe_{t+1}}{gw_t r_t zetar_t} \quad (6)$$

$$Dw_t = dw_t + \frac{OMEGAR}{r_t zz_t} \frac{g_{t+1}}{gw_t} Dw_{t+1} + \frac{(1 - OMEGAR) ep_{t+1}^{\frac{RHO-1}{RHO}}}{r_t zz_t} \frac{g_{t+1}}{gw_t zetar_t} (Dr_{t+1} + Pe_{t+1}) \quad (7)$$

$$cw_t = varsig_t \left(Dw_t + hw_t + \frac{r_{t-1} faw_{t-1}}{g_t} - Tw_t \right) \quad (8)$$

$$cr_t = varsig_t ep_t \left(Pe_t + Dr_t + \frac{r_{t-1} far_{t-1}}{g_t} \right) \quad (9)$$

$$1 - varsig_t ep_t = \frac{gamma_t (r_t BBETA)^{\frac{1}{1-RHO}}}{r_t} \frac{varsig_t ep_t}{ep_{t+1} varsig_{t+1}} \quad (10)$$

$$1 - varsig_t = \frac{(zz_t r_t BBETA)^{\frac{1}{1-RHO}}}{r_t zz_t} \frac{varsig_t}{varsig_{t+1}} \quad (11)$$

$$zz_t = OMEGAR + (1 - OMEGAR) ep_{t+1}^{\frac{RHO-1}{RHO}} \quad (12)$$

$$he_t = DELTAHE \frac{zetar_{t-1}}{1 + zetar_{t-1} + zetay_{t-1}} \quad (13)$$

$$tauwA_t = tpe_t + he_t \quad (14)$$

$$tauwE_t = w_t iy_t \quad (15)$$

$$tauw_t = tauwA_t + tauwE_t \quad (16)$$

$$gw_t = OMEGAR + zetay_{t-1} (1 - OMEGAY_t) \quad (17)$$

$$n_t = gw_t \frac{zetay_t}{zetay_{t-1}} \quad (18)$$

$$gw_t zetar_t = 1 - OMEGAR + gamma_t zetar_{t-1} \quad (19)$$

$$gn_t = (gw_t zetar_t + gw_t + zetay_{t-1} n_t) (1 + zetar_{t-1} + zetay_{t-1})^{(-1)} \quad (20)$$

$$gE_t = \frac{OMEGAR + zetay_{t-1} (1 - OMEGAY_t) (RHOE + \frac{CHIE}{2} iy_t^2)}{gw_t} \quad (21)$$

$$varsig_t^{\frac{(-1)}{RHOV}} = \frac{g_{t+1} iy_t CHIE zetay_{t-1} (1 - OMEGAY_t) BBETA varsig_{t+1}^{\frac{(-1)}{RHOV}} w_{t+1}}{w_t gw_t} \quad (22)$$

$$fert_t = n_t - OMEGAY_t \quad (23)$$

$$(1 - ALPHA) (1 - GAMMAI) = w_t mu_t \quad (24)$$

$$ALPHA (1 - GAMMAI) = mu_t (rk_t + del_t) \frac{k_{t-1}}{g_t} \quad (25)$$

$$ALPHA (1 - GAMMAI) = \frac{k_{t-1}}{g_t} mu_t delprime_t u_t \quad (26)$$

$$g_t = \frac{mu_t}{mu_{t-1}} gM_t gA_{t-1}^{1-VARNU} \quad (27)$$

$$g_t = gM_t^{GAMMAI} (gE_{t-1} gw_{t-1})^{(1-ALPHA)(1-GAMMAI)} \frac{N_t^{mu_t-1}}{N_{t-1}^{mu_{t-1}-1}} \left(\frac{k_{t-1} u_t g_{t-1}}{u_{t-1} AUX-ENDO-LAG.35.1_{t-1}} \right)^{ALPHA(1-GAMMAI)} \quad (28)$$

$$\frac{mu_t - 1}{mu_t} N_t^{(-mu_t)} = BMEGA v_t \quad (29)$$

$$mu_t = MUSS (1 + ELASMU (N_t - 1)) \quad (30)$$

$$del_t = DELSS + delprime_t (u_t - USS) \quad (31)$$

$$delprime_t = DELPRIMESS + \frac{(u_t - USS) DELPRIMESS RATIO DEL}{USS} \quad (32)$$

$$invG_t = g_t \frac{inv_t}{inv_{t-1}} \quad (33)$$

$$\frac{gA_t za_t}{za_{t-1}} = stoyw_t^{RHOYW} CHI \left(\frac{s_t}{psi_t} \right)^{RHO} + PHI \quad (34)$$

$$stoyw_t = \frac{zetay_{t-1} (1 - OMEGAY_t) YINNOVSH}{zetar_{t-1} + 1 + zetay_{t-1}} + \frac{OMEGAR (1 - LAMY)}{gn_{t-1}} stoyw_{t-1} \quad (35)$$

$$gA_t = PHI + PHI lam_t (za_{t-1} - 1) \quad (36)$$

$$s_t = PHI \frac{g_{t+1}}{r_t} j_{t+1} \left(1 - \frac{za_{t-1} PHI}{gA_t za_t} \right) \quad (37)$$

$$v_t = \frac{GAMMAI \left(1 - \frac{1}{VARNU} \right)}{mu_t} + \frac{g_{t+1}}{gA_t} \frac{PHI}{r_t} v_{t+1} \quad (38)$$

$$varpi_t = \frac{PHI}{r_t} \frac{g_{t+1}}{gA_t} za_{t-1} lam_t ELASLAM \left(v_{t+1} - \frac{j_{t+1}}{za_t} \right) \quad (39)$$

$$j_t = \frac{PHI}{r_t} za_{t-1} \frac{g_{t+1}}{gA_t} \left(lam_t v_{t+1} + \frac{j_{t+1} (1 - lam_t)}{za_t} \right) - varpi_t \quad (40)$$

$$lam_t = LAMSS \left(1 + ELASLAM \left(\frac{varpi_t - VARPISS}{VARPISS} - \frac{za_{t-1} - ZASS}{ZASS} - \frac{psi_t - PSISS}{PSISS} \right) \right) \quad (41)$$

$$PiA_t = \frac{GAMMAI \left(1 - \frac{1}{VARNU} \right)}{mu_t} - PHI j_t \left(1 - \frac{PHI AUX_ENDO_LAG_44.1_{t-1}}{gA_{t-1} za_{t-1}} \right) - \frac{r_{t-1} varpi_{t-1} \left(1 - \frac{1}{AUX_ENDO_LAG_44.1_{t-1}} \right)}{g_t} \quad (42)$$

$$PiRD_t = PHI j_t \left(1 - \frac{PHI AUX_ENDO_LAG_44.1_{t-1}}{gA_{t-1} za_{t-1}} \right) - \frac{r_{t-1} s_{t-1}}{g_t} \quad (43)$$

$$psi_t = v_t \quad (44)$$

$$r_t = 1 + rk_{t+1} \quad (45)$$

$$dr_t = \frac{far_{t-1} PiF_t}{fa_{t-1}} \quad (46)$$

$$dw_t = \frac{faw_{t-1} PiF_t}{fa_{t-1}} + SHINNOVW (PiA_t + PiRD_t) \quad (47)$$

$$b_t = s_t + varpi_t \left(1 - \frac{1}{za_{t-1}} \right) \quad (48)$$

$$PiF_t = \frac{k_{t-1}}{g_t} (1 + rk_t) + \frac{r_{t-1} b_{t-1}}{g_t} - \frac{r_{t-1} fa_{t-1}}{g_t} - k_t - b_t \\ + fa_t + (PiA_t + PiRD_t) (1 - SHINNOVW) \quad (49)$$

$$k_t = inv_t + \frac{k_{t-1}}{g_t} (1 - del_t) \quad (50)$$

$$y_t = 1 - \frac{GAMMAI}{mu_t VARNU} - psi_t N_t BMEGA \quad (51)$$

$$y_t = he_t + tauwE_t + varpi_t \left(1 - \frac{1}{za_{t-1}} \right) + s_t + inv_t + c_t \quad (52)$$

$$c_t = cw_t + cr_t \quad (53)$$

$$fa_t = b_t + k_t \quad (54)$$

$$far_t = tpe_t + dr_t + \frac{r_{t-1} far_{t-1}}{g_t} - cr_t + (1 - OMEGAR) \left(dw_t + w_t + \frac{r_{t-1} faw_{t-1}}{g_t} - cw_t - tauw_t \right) \quad (55)$$

$$fa_t = far_t + faw_t \quad (56)$$

$$gpc_t = \frac{g_{t-1} \frac{y_t}{y_{t-1}}}{gn_{t-1}} \quad (57)$$

$$gy_t = g_t \frac{y_t}{y_{t-1}} \quad (58)$$

$$gn_t = NSS + en_t \quad (59)$$

$$shareW_t = \frac{1}{zetar_t + 1 + zeta_y_t} \quad (60)$$

$$shareR_t = \frac{zetar_t}{zetar_t + 1 + zeta_y_t} \quad (61)$$

$$\frac{1}{zetar_t + 1 + zeta_y_t} = \frac{1}{1 + ZETAYSS + ZETARSS} + ey_t \quad (62)$$

$$\frac{zetar_t}{zetar_t + 1 + zeta_y_t} = \frac{ZETARSS}{1 + ZETAYSS + ZETARSS} + er_t \quad (63)$$

$$\begin{aligned} en_t = & shockn_t (gn.1 - NSS) + shockn_{t-1} (gn.2 - NSS) \\ & + (gn.3 - NSS) AUX_ENDO_LAG.64.1_{t-1} + (gn.4 - NSS) AUX_ENDO_LAG.64.2_{t-1} \\ & + (gn.5 - NSS) AUX_ENDO_LAG.64.3_{t-1} + (gn.6 - NSS) AUX_ENDO_LAG.64.4_{t-1} \\ & + (gn.7 - NSS) AUX_ENDO_LAG.64.5_{t-1} + (gn.8 - NSS) AUX_ENDO_LAG.64.6_{t-1} \\ & + (gn.9 - NSS) AUX_ENDO_LAG.64.7_{t-1} + (gn.10 - NSS) AUX_ENDO_LAG.64.8_{t-1} \\ & + (gn.11 - NSS) AUX_ENDO_LAG.64.9_{t-1} \\ & + (gn.12 - NSS) AUX_ENDO_LAG.64.10_{t-1} \\ & + (gn.13 - NSS) AUX_ENDO_LAG.64.11_{t-1} \\ & + (gn.14 - NSS) AUX_ENDO_LAG.64.12_{t-1} \\ & + (gn.15 - NSS) AUX_ENDO_LAG.64.13_{t-1} \\ & + (gn.16 - NSS) AUX_ENDO_LAG.64.14_{t-1} \\ & + (gn.17 - NSS) AUX_ENDO_LAG.64.15_{t-1} \\ & + (gn.18 - NSS) AUX_ENDO_LAG.64.16_{t-1} \\ & + (gn.19 - NSS) AUX_ENDO_LAG.64.17_{t-1} \\ & + (gn.20 - NSS) AUX_ENDO_LAG.64.18_{t-1} \\ & + (gn.21 - NSS) AUX_ENDO_LAG.64.19_{t-1} \\ & + (gn.22 - NSS) AUX_ENDO_LAG.64.20_{t-1} \\ & + (gn.23 - NSS) AUX_ENDO_LAG.64.21_{t-1} \\ & + (gn.24 - NSS) AUX_ENDO_LAG.64.22_{t-1} \\ & + (gn.25 - NSS) AUX_ENDO_LAG.64.23_{t-1} \\ & + (gn.26 - NSS) AUX_ENDO_LAG.64.24_{t-1} \\ & + (gn.27 - NSS) AUX_ENDO_LAG.64.25_{t-1} \\ & + (gn.28 - NSS) AUX_ENDO_LAG.64.26_{t-1} \\ & + (gn.29 - NSS) AUX_ENDO_LAG.64.27_{t-1} \\ & + (gn.30 - NSS) AUX_ENDO_LAG.64.28_{t-1} \\ & + (gn.31 - NSS) AUX_ENDO_LAG.64.29_{t-1} \\ & + (gn.32 - NSS) AUX_ENDO_LAG.64.30_{t-1} \\ & + (gn.33 - NSS) AUX_ENDO_LAG.64.31_{t-1} \\ & + (gn.34 - NSS) AUX_ENDO_LAG.64.32_{t-1} \\ & + (gn.35 - NSS) AUX_ENDO_LAG.64.33_{t-1} \\ & + (gn.36 - NSS) AUX_ENDO_LAG.64.34_{t-1} \\ & + (gn.37 - NSS) AUX_ENDO_LAG.64.35_{t-1} \\ & + (gn.38 - NSS) AUX_ENDO_LAG.64.36_{t-1} \\ & + (gn.39 - NSS) AUX_ENDO_LAG.64.37_{t-1} \\ & + (gn.40 - NSS) AUX_ENDO_LAG.64.38_{t-1} \end{aligned} \quad (64)$$

$$er_t = shockr_t \quad (65)$$

$$ey_t = shocky_t \quad (66)$$

$$\begin{aligned}
shocky_t = & shocky_{t-1} + delall_t dws.1 + dws.2 AUX_EXO_LAG.69.0_{t-1} \\
& + dws.3 AUX_EXO_LAG.69.1_{t-1} + dws.4 AUX_EXO_LAG.69.2_{t-1} \\
& + dws.5 AUX_EXO_LAG.69.3_{t-1} + dws.6 AUX_EXO_LAG.69.4_{t-1} \\
& + dws.7 AUX_EXO_LAG.69.5_{t-1} + dws.8 AUX_EXO_LAG.69.6_{t-1} \\
& + dws.9 AUX_EXO_LAG.69.7_{t-1} + dws.10 AUX_EXO_LAG.69.8_{t-1} \\
& + dws.11 AUX_EXO_LAG.69.9_{t-1} + dws.12 AUX_EXO_LAG.69.10_{t-1} \\
& + dws.13 AUX_EXO_LAG.69.11_{t-1} + dws.14 AUX_EXO_LAG.69.12_{t-1} \\
& + dws.15 AUX_EXO_LAG.69.13_{t-1} + dws.16 AUX_EXO_LAG.69.14_{t-1} \\
& + dws.17 AUX_EXO_LAG.69.15_{t-1} + dws.18 AUX_EXO_LAG.69.16_{t-1} \\
& + dws.19 AUX_EXO_LAG.69.17_{t-1} + dws.20 AUX_EXO_LAG.69.18_{t-1} \\
& + dws.21 AUX_EXO_LAG.69.19_{t-1} + dws.22 AUX_EXO_LAG.69.20_{t-1} \\
& + dws.23 AUX_EXO_LAG.69.21_{t-1} + dws.24 AUX_EXO_LAG.69.22_{t-1} \\
& + dws.25 AUX_EXO_LAG.69.23_{t-1} + dws.26 AUX_EXO_LAG.69.24_{t-1} \\
& + dws.27 AUX_EXO_LAG.69.25_{t-1} + dws.28 AUX_EXO_LAG.69.26_{t-1} \\
& + dws.29 AUX_EXO_LAG.69.27_{t-1} + dws.30 AUX_EXO_LAG.69.28_{t-1} \\
& + dws.31 AUX_EXO_LAG.69.29_{t-1} + dws.32 AUX_EXO_LAG.69.30_{t-1} \\
& + dws.33 AUX_EXO_LAG.69.31_{t-1} + dws.34 AUX_EXO_LAG.69.32_{t-1} \\
& + dws.35 AUX_EXO_LAG.69.33_{t-1} + dws.36 AUX_EXO_LAG.69.34_{t-1} \\
& + dws.37 AUX_EXO_LAG.69.35_{t-1} + dws.38 AUX_EXO_LAG.69.36_{t-1} \\
& + dws.39 AUX_EXO_LAG.69.37_{t-1} + dws.40 AUX_EXO_LAG.69.38_{t-1}
\end{aligned} \quad (67)$$

$$\begin{aligned}
shockr_t = & delall_t dws.1 + shockr_{t-1} + drs.2 AUX_EXO_LAG.69.0_{t-1} \\
& + drs.3 AUX_EXO_LAG.69.1_{t-1} + drs.4 AUX_EXO_LAG.69.2_{t-1} \\
& + drs.5 AUX_EXO_LAG.69.3_{t-1} + drs.6 AUX_EXO_LAG.69.4_{t-1} \\
& + drs.7 AUX_EXO_LAG.69.5_{t-1} + drs.8 AUX_EXO_LAG.69.6_{t-1} \\
& + drs.9 AUX_EXO_LAG.69.7_{t-1} + drs.10 AUX_EXO_LAG.69.8_{t-1} \\
& + drs.11 AUX_EXO_LAG.69.9_{t-1} + drs.12 AUX_EXO_LAG.69.10_{t-1} \\
& + drs.13 AUX_EXO_LAG.69.11_{t-1} + drs.14 AUX_EXO_LAG.69.12_{t-1} \\
& + drs.15 AUX_EXO_LAG.69.13_{t-1} + drs.16 AUX_EXO_LAG.69.14_{t-1} \\
& + drs.17 AUX_EXO_LAG.69.15_{t-1} + drs.18 AUX_EXO_LAG.69.16_{t-1} \\
& + drs.19 AUX_EXO_LAG.69.17_{t-1} + drs.20 AUX_EXO_LAG.69.18_{t-1} \\
& + drs.21 AUX_EXO_LAG.69.19_{t-1} + drs.22 AUX_EXO_LAG.69.20_{t-1} \\
& + drs.23 AUX_EXO_LAG.69.21_{t-1} + drs.24 AUX_EXO_LAG.69.22_{t-1} \\
& + drs.25 AUX_EXO_LAG.69.23_{t-1} + drs.26 AUX_EXO_LAG.69.24_{t-1} \\
& + drs.27 AUX_EXO_LAG.69.25_{t-1} + drs.28 AUX_EXO_LAG.69.26_{t-1} \\
& + drs.29 AUX_EXO_LAG.69.27_{t-1} + drs.30 AUX_EXO_LAG.69.28_{t-1} \\
& + drs.31 AUX_EXO_LAG.69.29_{t-1} + drs.32 AUX_EXO_LAG.69.30_{t-1} \\
& + drs.33 AUX_EXO_LAG.69.31_{t-1} + drs.34 AUX_EXO_LAG.69.32_{t-1} \\
& + drs.35 AUX_EXO_LAG.69.33_{t-1} + drs.36 AUX_EXO_LAG.69.34_{t-1} \\
& + drs.37 AUX_EXO_LAG.69.35_{t-1} + drs.38 AUX_EXO_LAG.69.36_{t-1} \\
& + drs.39 AUX_EXO_LAG.69.37_{t-1} + drs.40 AUX_EXO_LAG.69.38_{t-1}
\end{aligned} \quad (68)$$

$$shockn_t = delall_t \quad (69)$$

$$AUX_ENDO_LAG_24.1_t = gw_{t-1} \quad (70)$$

$$AUX_ENDO_LAG_35.1_t = k_{t-1} \quad (71)$$

$$AUX_ENDO_LAG_44.1_t = za_{t-1} \quad (72)$$

$$AUX_ENDO_LAG_64.1_t = shockn_{t-1} \quad (73)$$

$$AUX_ENDO_LAG_64.2_t = AUX_ENDO_LAG_64.1_{t-1} \quad (74)$$

$$AUX_ENDO_LAG_64.3_t = AUX_ENDO_LAG_64.2_{t-1} \quad (75)$$

$$AUX_ENDO_LAG_64.4_t = AUX_ENDO_LAG_64.3_{t-1} \quad (76)$$

$$AUX_ENDO_LAG_64.5_t = AUX_ENDO_LAG_64.4_{t-1} \quad (77)$$

$$AUX_ENDO_LAG_64.6_t = AUX_ENDO_LAG_64.5_{t-1} \quad (78)$$

$$AUX_ENDO_LAG_64.7_t = AUX_ENDO_LAG_64.6_{t-1} \quad (79)$$

$$AUX_ENDO_LAG_64.8_t = AUX_ENDO_LAG_64.7_{t-1} \quad (80)$$

$$AUX_ENDO_LAG_64.9_t = AUX_ENDO_LAG_64.8_{t-1} \quad (81)$$

$$AUX_ENDO_LAG_64.10_t = AUX_ENDO_LAG_64.9_{t-1} \quad (82)$$

$$AUX_ENDO_LAG_64.11_t = AUX_ENDO_LAG_64.10_{t-1} \quad (83)$$

$$AUX_ENDO_LAG_64.12_t = AUX_ENDO_LAG_64.11_{t-1} \quad (84)$$

$$AUX_ENDO_LAG_64.13_t = AUX_ENDO_LAG_64.12_{t-1} \quad (85)$$

$$AUX_ENDO_LAG_64.14_t = AUX_ENDO_LAG_64.13_{t-1} \quad (86)$$

$$AUX_ENDO_LAG_64.15_t = AUX_ENDO_LAG_64.14_{t-1} \quad (87)$$

$$AUX_ENDO_LAG_64.16_t = AUX_ENDO_LAG_64.15_{t-1} \quad (88)$$

$$AUX_ENDO_LAG_64.17_t = AUX_ENDO_LAG_64.16_{t-1} \quad (89)$$

$$AUX_ENDO_LAG_64.18_t = AUX_ENDO_LAG_64.17_{t-1} \quad (90)$$

$$AUX_ENDO_LAG_64.19_t = AUX_ENDO_LAG_64.18_{t-1} \quad (91)$$

$$AUX_ENDO_LAG_64.20_t = AUX_ENDO_LAG_64.19_{t-1} \quad (92)$$

$$AUX_ENDO_LAG_64.21_t = AUX_ENDO_LAG_64.20_{t-1} \quad (93)$$

$$AUX_ENDO_LAG_64.22_t = AUX_ENDO_LAG_64.21_{t-1} \quad (94)$$

$$AUX_ENDO_LAG_64.23_t = AUX_ENDO_LAG_64.22_{t-1} \quad (95)$$

$$AUX_ENDO_LAG_64.24_t = AUX_ENDO_LAG_64.23_{t-1} \quad (96)$$

$$AUX_ENDO_LAG_64.25_t = AUX_ENDO_LAG_64.24_{t-1} \quad (97)$$

$$AUX_ENDO_LAG_64.26_t = AUX_ENDO_LAG_64.25_{t-1} \quad (98)$$

$$AUX_ENDO_LAG_64.27_t = AUX_ENDO_LAG_64.26_{t-1} \quad (99)$$

$$AUX_ENDO_LAG_64.28_t = AUX_ENDO_LAG_64.27_{t-1} \quad (100)$$

$$AUX_ENDO_LAG_64.29_t = AUX_ENDO_LAG_64.28_{t-1} \quad (101)$$

$$AUX_ENDO_LAG_64.30_t = AUX_ENDO_LAG_64.29_{t-1} \quad (102)$$

$$AUX_ENDO_LAG_64.31_t = AUX_ENDO_LAG_64.30_{t-1} \quad (103)$$

$$AUX_ENDO_LAG_64.32_t = AUX_ENDO_LAG_64.31_{t-1} \quad (104)$$

$$AUX_ENDO_LAG_64.33_t = AUX_ENDO_LAG_64.32_{t-1} \quad (105)$$

$$AUX_ENDO_LAG_64.34_t = AUX_ENDO_LAG_64.33_{t-1} \quad (106)$$

$$AUX_ENDO_LAG_64.35_t = AUX_ENDO_LAG_64.34_{t-1} \quad (107)$$

$$AUX_ENDO_LAG_64.36_t = AUX_ENDO_LAG_64.35_{t-1} \quad (108)$$

$$AUX_ENDO_LAG_64_37_t = AUX_ENDO_LAG_64_36_{t-1} \quad (109)$$

$$AUX_ENDO_LAG_64_38_t = AUX_ENDO_LAG_64_37_{t-1} \quad (110)$$

$$AUX_EXO_LAG_69_0_t = delall_t \quad (111)$$

$$AUX_EXO_LAG_69_1_t = AUX_EXO_LAG_69_0_{t-1} \quad (112)$$

$$AUX_EXO_LAG_69_2_t = AUX_EXO_LAG_69_1_{t-1} \quad (113)$$

$$AUX_EXO_LAG_69_3_t = AUX_EXO_LAG_69_2_{t-1} \quad (114)$$

$$AUX_EXO_LAG_69_4_t = AUX_EXO_LAG_69_3_{t-1} \quad (115)$$

$$AUX_EXO_LAG_69_5_t = AUX_EXO_LAG_69_4_{t-1} \quad (116)$$

$$AUX_EXO_LAG_69_6_t = AUX_EXO_LAG_69_5_{t-1} \quad (117)$$

$$AUX_EXO_LAG_69_7_t = AUX_EXO_LAG_69_6_{t-1} \quad (118)$$

$$AUX_EXO_LAG_69_8_t = AUX_EXO_LAG_69_7_{t-1} \quad (119)$$

$$AUX_EXO_LAG_69_9_t = AUX_EXO_LAG_69_8_{t-1} \quad (120)$$

$$AUX_EXO_LAG_69_10_t = AUX_EXO_LAG_69_9_{t-1} \quad (121)$$

$$AUX_EXO_LAG_69_11_t = AUX_EXO_LAG_69_10_{t-1} \quad (122)$$

$$AUX_EXO_LAG_69_12_t = AUX_EXO_LAG_69_11_{t-1} \quad (123)$$

$$AUX_EXO_LAG_69_13_t = AUX_EXO_LAG_69_12_{t-1} \quad (124)$$

$$AUX_EXO_LAG_69_14_t = AUX_EXO_LAG_69_13_{t-1} \quad (125)$$

$$AUX_EXO_LAG_69_15_t = AUX_EXO_LAG_69_14_{t-1} \quad (126)$$

$$AUX_EXO_LAG_69_16_t = AUX_EXO_LAG_69_15_{t-1} \quad (127)$$

$$AUX_EXO_LAG_69_17_t = AUX_EXO_LAG_69_16_{t-1} \quad (128)$$

$$AUX_EXO_LAG_69_18_t = AUX_EXO_LAG_69_17_{t-1} \quad (129)$$

$$AUX_EXO_LAG_69_19_t = AUX_EXO_LAG_69_18_{t-1} \quad (130)$$

$$AUX_EXO_LAG_69_20_t = AUX_EXO_LAG_69_19_{t-1} \quad (131)$$

$$AUX_EXO_LAG_69_21_t = AUX_EXO_LAG_69_20_{t-1} \quad (132)$$

$$AUX_EXO_LAG_69_22_t = AUX_EXO_LAG_69_21_{t-1} \quad (133)$$

$$AUX_EXO_LAG_69_23_t = AUX_EXO_LAG_69_22_{t-1} \quad (134)$$

$$AUX_EXO_LAG_69_24_t = AUX_EXO_LAG_69_23_{t-1} \quad (135)$$

$$AUX_EXO_LAG_69_25_t = AUX_EXO_LAG_69_24_{t-1} \quad (136)$$

$$AUX_EXO_LAG_69_26_t = AUX_EXO_LAG_69_25_{t-1} \quad (137)$$

$$AUX_EXO_LAG_69_27_t = AUX_EXO_LAG_69_26_{t-1} \quad (138)$$

$$AUX_EXO_LAG_69_28_t = AUX_EXO_LAG_69_27_{t-1} \quad (139)$$

$$AUX_EXO_LAG_69_29_t = AUX_EXO_LAG_69_28_{t-1} \quad (140)$$

$$AUX_EXO_LAG_69_30_t = AUX_EXO_LAG_69_29_{t-1} \quad (141)$$

$$AUX_EXO_LAG_69_31_t = AUX_EXO_LAG_69_30_{t-1} \quad (142)$$

$$AUX_EXO_LAG_69_32_t = AUX_EXO_LAG_69_31_{t-1} \quad (143)$$

$$AUX_EXO_LAG_69_33_t = AUX_EXO_LAG_69_32_{t-1} \quad (144)$$

$$AUX_EXO_LAG_69_34_t = AUX_EXO_LAG_69_33_{t-1} \quad (145)$$

$$AUX_EXO_LAG_69_35_t = AUX_EXO_LAG_69_34_{t-1} \quad (146)$$

$$AUX_EXO_LAG_69_36_t = AUX_EXO_LAG_69_35_{t-1} \quad (147)$$

$$AUX_EXO_LAG_69_37_t = AUX_EXO_LAG_69_36_{t-1} \quad (148)$$

$$AUX_EXO_LAG_69_38_t = AUX_EXO_LAG_69_37_{t-1} \quad (149)$$