Gros test

| Variable | t | t+1 | t+2 | t+3 | t+5 | long-terme |
| --- | --- | --- | --- | --- | --- | --- |
| GDP (a) | -0.644 | -1.033 | -1.213 | -1.270 | -1.253 | -1.300 |
| Households consumption (a) | -1.482 | -2.236 | -2.468 | -2.416 | -2.038 | -1.384 |
| Investment (a) | -0.768 | -1.377 | -1.730 | -1.873 | -1.828 | -0.692 |
| Exports (a) | 0.139 | 0.058 | -0.120 | -0.331 | -0.749 | -1.992 |
| Imports (a) | -1.010 | -1.625 | -1.880 | -1.902 | -1.641 | -0.689 |
| Price of VA (a) | -0.515 | 0.467 | 1.235 | 1.887 | 2.991 | 5.121 |
| Consumption price (a) | 2.872 | 3.590 | 4.105 | 4.523 | 5.225 | 6.657 |
| Production price (a) | 1.148 | 1.942 | 2.546 | 3.054 | 3.924 | 5.677 |
| Export price (a) | 1.957 | 3.241 | 4.082 | 4.641 | 5.362 | 6.686 |
| Import price (a) | 7.083 | 6.830 | 6.689 | 6.618 | 6.582 | 6.649 |
| Households disposable income (a) | 0.536 | 1.052 | 1.660 | 2.252 | 3.295 | 5.184 |
| Nominal wages (a) | -0.028 | 0.711 | 1.615 | 2.471 | 3.846 | 6.124 |
| Households saving rate (a) | -9.723 | -2.642 | 1.466 | 2.995 | 2.507 | 0.026 |
| Employment in thousand (b) | -31.650 | -85.570 | -140.370 | -186.100 | -249.900 | -410.430 |
| Trade balance (c) | -2.835 | -2.183 | -1.853 | -1.716 | -1.692 | -1.984 |
| government balance (c) | -2.983 | -3.471 | -3.350 | -3.230 | -3.065 | -2.820 |
| Households saving rate (d) | 6.920 | 7.463 | 7.778 | 7.895 | 7.857 | 7.667 |
| Unemployment rate (d) | 10.485 | 10.623 | 10.755 | 10.859 | 10.994 | 11.289 |
| (a): In relative deviation wrt baseline; (b): In absolute deviation wrt baseline; (c): In percentage points of GDP; (d): In percentage | | | | | | |