

Impulse Response to Cholesky One S.D. (d.f. adjusted) Innovations

Response of Y1:					
Period	Y1	Y2	Y3	Y4	Y5
1	0.270403	0.000000	0.000000	0.000000	0.000000
2	0.252568	0.085711	0.016682	0.045003	-0.030680
3	0.268345	0.181941	0.007726	0.118705	-0.027212
4	0.207635	0.117733	0.015219	0.095522	-0.007710
5	0.142085	0.132448	0.081864	0.137182	0.041701
6	0.076324	0.155012	0.080056	0.057594	0.066267
7	0.066540	0.135397	0.084220	0.075113	0.115505
8	0.003643	0.096035	0.117037	0.025108	0.116477
9	0.021814	0.057938	0.146390	0.042591	0.062661
10	0.006039	0.037952	0.185481	0.032313	0.034700
11	0.017021	-0.015379	0.214088	0.024088	0.000195
12	-0.003645	-0.027226	0.196337	0.006610	-0.029199
13	0.010053	-0.026946	0.209220	0.010401	-0.021172
14	-0.006408	0.004579	0.201544	0.020760	-0.029001
15	-0.014791	0.006170	0.202908	0.059510	-0.013422
16	-0.027518	0.000985	0.199641	0.061986	-0.003468
17	-0.017987	-0.020640	0.206976	0.083329	0.001386
18	-0.024766	-0.010741	0.203281	0.080472	0.009390
19	-0.016784	-0.025605	0.195330	0.085689	0.020623
20	-0.032085	-0.026742	0.180206	0.078148	0.023806
Response of Y2:					
Period	Y1	Y2	Y3	Y4	Y5
1	0.000444	0.005294	0.000000	0.000000	0.000000
2	-0.001265	0.003547	0.000302	0.000670	-0.000647
3	-0.001857	0.002110	0.000465	0.000343	-0.000568
4	-0.001487	0.000145	-8.62E-05	0.000135	-0.000124
5	-0.001007	0.001245	0.000588	0.000432	-0.000439
6	-0.000847	0.000718	0.000796	-7.07E-05	0.000101
7	-0.001312	0.000697	0.000723	-8.72E-05	-0.000253
8	-0.001459	0.000151	0.000455	-0.000565	-0.000829
9	-0.001334	0.000680	0.000599	-0.000690	-0.001262
10	-0.001127	-0.000128	0.000406	-0.000488	-0.001070
11	-0.000826	-0.000441	0.000203	-0.000515	-0.000958
12	-0.000224	-0.000490	0.000141	-0.000246	-0.000768
13	-2.18E-05	0.000227	0.000461	-9.53E-05	-0.000864
14	-8.84E-05	0.000280	0.000282	0.000147	-0.000738
15	-0.000410	0.000152	6.24E-05	4.41E-05	-0.000581
16	-0.000306	-0.000208	-3.22E-05	-3.42E-05	-0.000399
17	-0.000214	1.58E-05	7.14E-05	-7.55E-05	-0.000209
18	-3.63E-05	-4.66E-05	1.59E-05	6.17E-06	6.04E-05
19	-7.56E-05	-0.000101	-7.25E-05	-9.53E-05	7.59E-05
20	2.54E-05	-0.000264	-3.84E-05	-0.000149	1.24E-05
Response of Y3:					
Period	Y1	Y2	Y3	Y4	Y5
1	-0.001086	0.015109	0.100090	0.000000	0.000000
2	-0.004846	0.053897	0.060378	0.029678	0.004561
3	-0.040153	0.045113	0.069922	0.028592	0.000450
4	-0.054455	0.032681	0.042670	0.023541	0.007061
5	-0.053796	0.008419	0.088260	0.016684	0.004532
6	-0.049656	0.017960	0.063634	0.026572	0.015005
7	-0.052517	0.007372	0.068681	0.013021	0.017005
8	-0.053338	-0.006877	0.042157	0.008391	0.007216
9	-0.047678	-0.014206	0.063623	-0.005108	-0.004874
10	-0.038205	-0.009283	0.036336	0.000251	-0.009844
11	-0.032358	-0.018757	0.034716	-0.003172	-0.009261
12	-0.020850	-0.024474	0.011903	-0.002828	-0.007281
13	-0.006636	-0.018266	0.022033	-0.000711	-0.009028
14	0.002073	-0.002418	0.005829	0.008645	-0.005635
15	0.002839	4.21E-05	0.005441	0.011052	-0.002138
16	0.002923	-0.002818	-0.009844	0.012699	0.001969
17	0.007299	-0.001054	-0.001515	0.010238	0.004635
18	0.010199	0.006615	-0.010700	0.012933	0.009573

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19	0.009280	0.007017	-0.007848	0.010686	0.013003
20	0.008070	0.004630	-0.015609	0.008154	0.013263
Response of Y4:					
Period	Y1	Y2	Y3	Y4	Y5
1	-0.382577	0.198650	0.082040	0.818687	0.000000
2	-0.182336	0.275864	0.367200	1.156256	0.124549
3	-0.285597	0.353713	0.723786	1.359041	-0.009097
4	-0.458819	0.580125	0.911691	1.279750	-0.084587
5	-0.623873	0.605044	0.763333	0.908572	-0.191734
6	-0.937603	0.628693	0.609109	0.919890	-0.204172
7	-1.179963	0.516904	0.621908	0.694177	-0.251066
8	-1.140524	0.293970	0.643002	0.659575	-0.294927
9	-1.127061	0.111710	0.737211	0.451024	-0.352478
10	-0.955359	-0.004037	0.640290	0.245151	-0.562136
11	-0.869436	-0.038599	0.517727	0.132163	-0.714302
12	-0.749843	-0.114556	0.456726	0.075541	-0.812577
13	-0.657433	-0.139399	0.352874	0.093587	-0.879069
14	-0.517779	-0.151891	0.315016	0.129068	-0.796910
15	-0.393852	-0.113456	0.260557	0.101595	-0.733840
16	-0.301129	-0.057727	0.187143	0.147273	-0.643131
17	-0.257942	-0.004197	0.135191	0.132276	-0.542900
18	-0.209763	-0.036181	0.093038	0.154929	-0.464566
19	-0.195086	-0.063349	0.084822	0.125092	-0.377169
20	-0.125635	-0.122504	0.075723	0.067106	-0.295781
Response of Y5:					
Period	Y1	Y2	Y3	Y4	Y5
1	-0.302664	1.459251	0.501094	0.157284	1.796946
2	-0.453958	1.934321	0.687761	0.603748	1.530169
3	-1.165166	1.963635	0.761686	0.773899	1.214181
4	-1.467195	1.779826	0.796337	0.448148	1.325833
5	-1.485983	0.534856	0.508097	0.183679	0.700939
6	-1.322567	0.267088	0.508157	-0.051543	0.848829
7	-0.946837	0.174656	0.383609	-0.364099	0.803128
8	-0.842421	0.317650	0.122245	-0.250288	0.359344
9	-0.894423	0.447701	0.036711	-0.455566	0.203230
10	-0.729367	0.327881	-0.224315	-0.436393	-0.205530
11	-0.587521	0.205567	-0.422594	-0.302553	-0.303017
12	-0.252183	0.239245	-0.551264	-0.219748	-0.189717
13	0.014009	0.289646	-0.677568	0.045027	-0.163557
14	0.103204	0.533426	-0.611192	0.197795	-0.071242
15	0.085168	0.710315	-0.622054	0.253310	-0.088410
16	-0.073951	0.739650	-0.653387	0.282372	-0.100604
17	-0.190894	0.652101	-0.655376	0.146242	-0.044164
18	-0.208003	0.548597	-0.659124	0.079283	-0.032025
19	-0.197078	0.497196	-0.581359	0.018167	-0.016529
20	-0.164864	0.461343	-0.501337	-0.052182	-0.082980
Cholesky Ordering: Y1 Y2 Y3 Y4 Y5					