Baseline example: <https://onlinelibrary.wiley.com/doi/epdf/10.1002/jae.3053>

Elasticity of individual income to aggregate: <https://www.nber.org/system/files/working_papers/w26630/revisions/w26630.rev0.pdf>

Heterogenous estimates: <https://www.journals.uchicago.edu/doi/10.1086/732469#xref_fn11>

Elasticity of wage <https://publications.hse.ru/pubs/share/direct/304653858.pdf>

1. Estimate VAR with fiscal shocks, output, unemployment rate and wages
2. Combine labour force and income survey data
3. Simulate shock consequences at the intensive and extensive margin:
   1. Extensive: transition probabilities to employed state, impute income
   2. Intensive: labour income change depending on HH characteristics (employment sector or HTM status)
4. Compute the impact of fiscal policy shocks on income and consumption (?) in different income quantiles