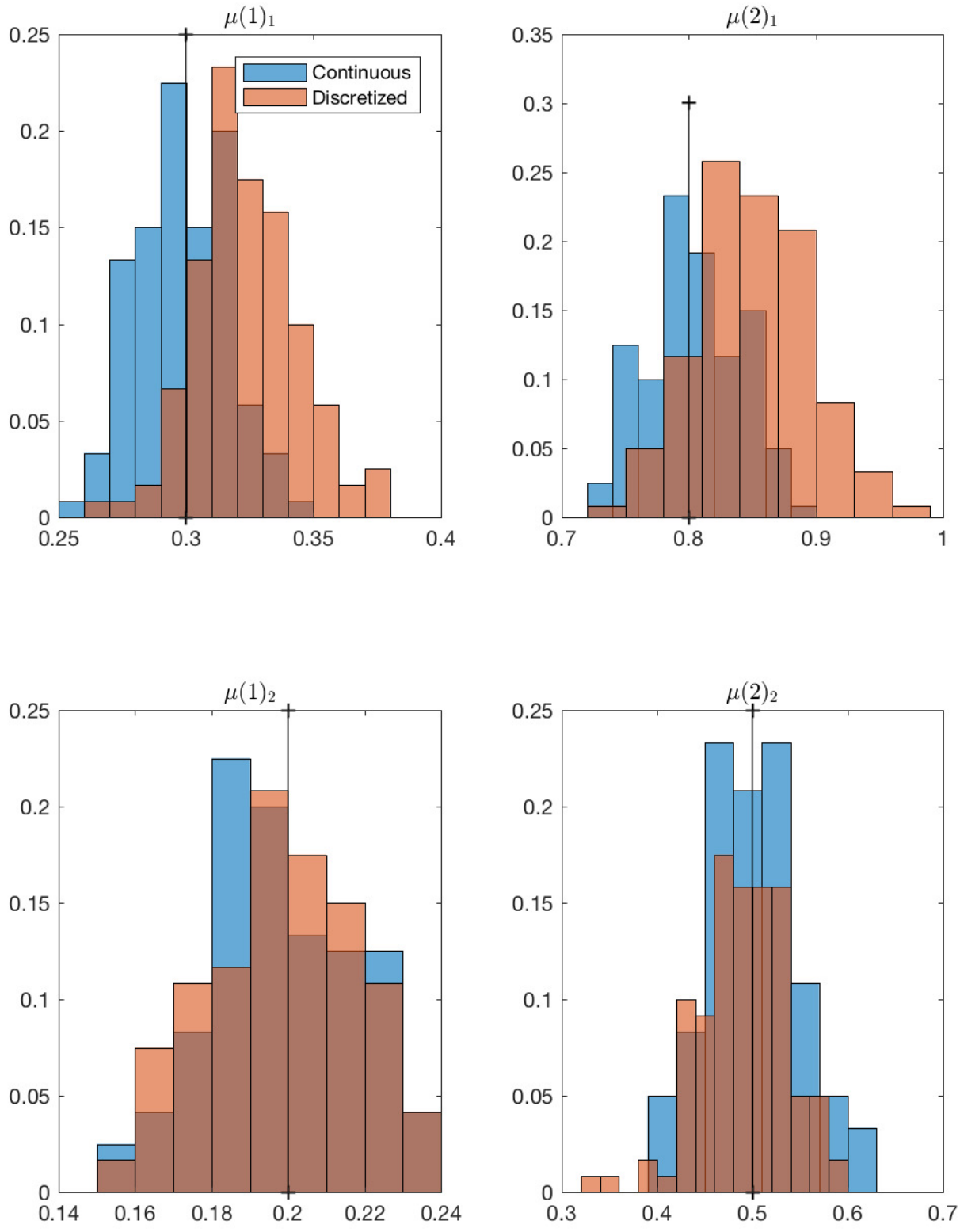
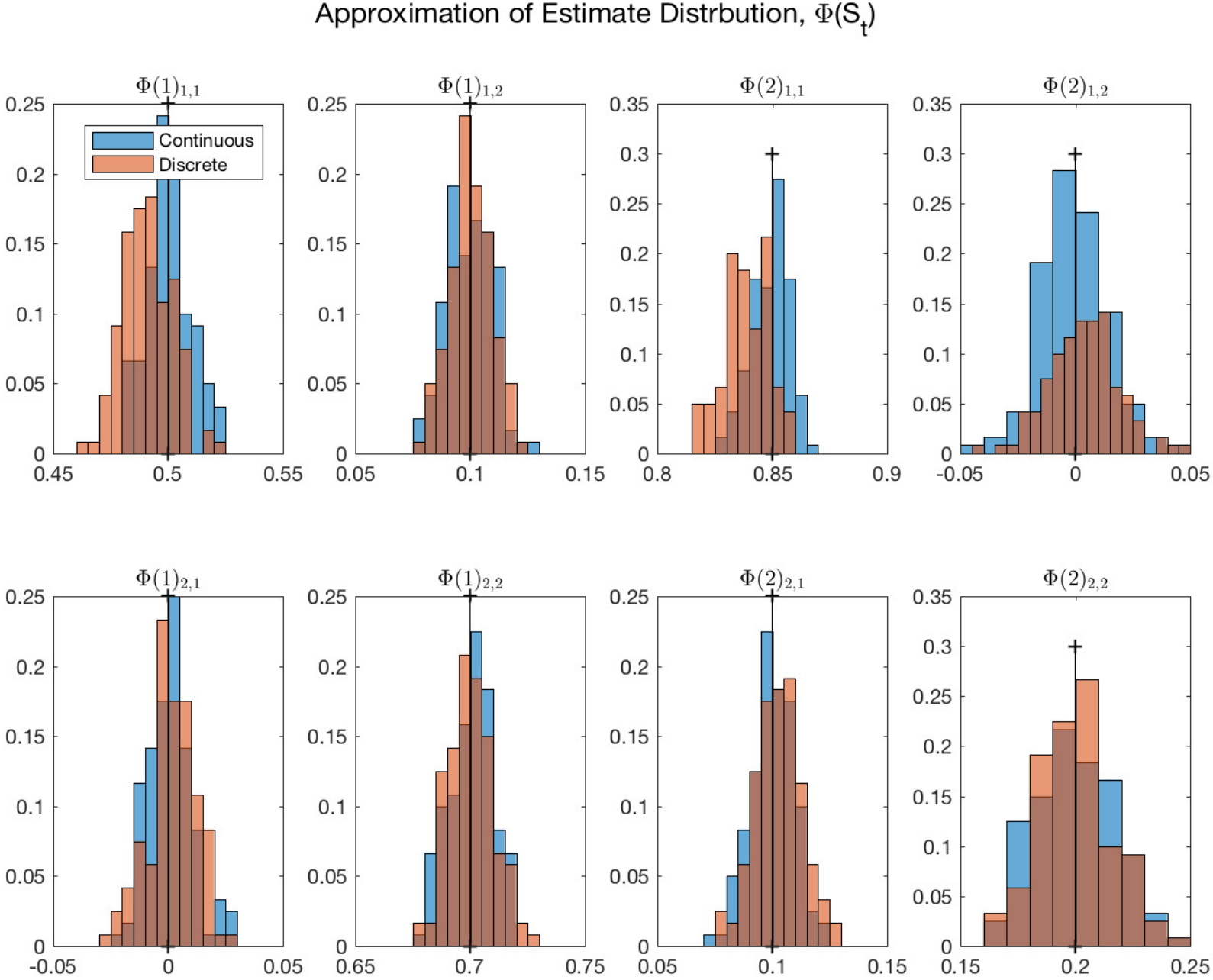
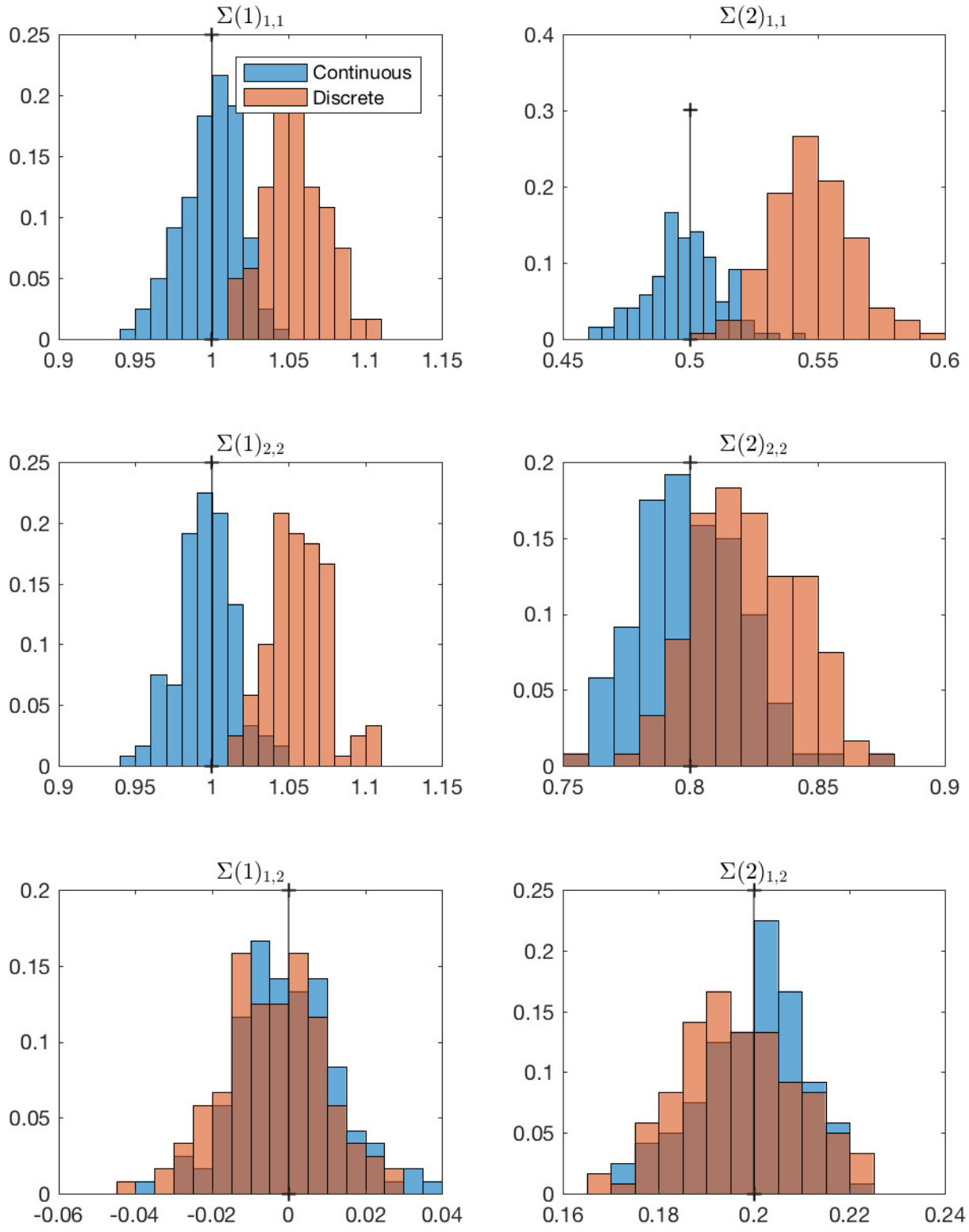
	Continuous			Discrete		
	Mean	Median	95% Confidence Interval	Mean	Median	95% Confidence Interval
$\mu(1)_1$	0.2984	0.2974	[0.2622, 0.3341]	0.3239	0.3228	[0.2844, 0.3704]
$\mu(1)_2$	0.1980	0.1967	[0.1602, 0.2352]	0.1987	0.1989	[0.1613, 0.2328]
$\mu(2)_1$	0.8042	0.8007	[0.7400, 0.8707]	0.8490	0.8468	[0.7639, 0.9325]
$\mu(2)_2$	0.5004	0.5011	[0.4118, 0.6014]	0.4899	0.4925	[0.3903, 0.5690]
$\Phi(1)_{1,1}$	0.5003	0.4998	[0.4818, 0.5210]	0.4910	0.4916	[0.4711, 0.5123]
$\Phi(1)_{2,1}$	0.0008	0.0010	[-0.0167, 0.0251]	0.0013	0.0014	[-0.0206, 0.0189]
$\Phi(1)_{1,2}$	0.0996	0.1000	[0.0803, 0.1156]	0.1004	0.0998	[0.0817, 0.1167]
$\Phi(1)_{2,2}$	0.7005	0.7005	[0.6826, 0.7187]	0.7003	0.6997	[0.6818, 0.7200]
$\Phi(2)_{1,1}$	0.8492	0.8503	[0.8309, 0.8633]	0.8387	0.8384	[0.8183, 0.8581]
$\Phi(2)_{2,1}$	0.0999	0.1001	[0.0812, 0.1176]	0.1025	0.1024	[0.0801, 0.1245]
$\Phi(2)_{1,2}$	-0.0010	-0.0026	[-0.0311, 0.0313]	0.0032	0.0033	[-0.0250, 0.0362]
$\Phi(2)_{2,2}$	0.2000	0.1991	[0.1699, 0.2336]	0.1999	0.1996	[0.1690, 0.2321]
$\sigma(1)_1^2$	-0.0006	0.0006	[-0.0207, 0.0158]	0.0261	0.0258	[0.0081, 0.0464]
$\sigma(1)_2^2$	-0.0020	-0.0013	[-0.0205, 0.0178]	0.0273	0.0270	[0.0106, 0.0486]
$\rho(1)_{1,2}$	0.0008	0.0014	[-0.0369, 0.0343]	0.0049	0.0037	[-0.0273, 0.0366]
$\sigma(2)_1^2$	-0.3486	-0.3484	[-0.3819, -0.3213]	-0.3014	-0.3018	[-0.3323, -0.2696]
$\sigma(2)_2^2$	-0.1116	-0.1123	[-0.1346, -0.0873]	-0.0985	-0.0984	[-0.1234, -0.0756]
$\rho(2)_{1,2}$	-0.4151	-0.4151	[-0.4586, -0.3678]	-0.3834	-0.3792	[-0.4269, -0.3367]
$\pi_{1,1}$	-2.9407	-2.9449	[-3.1233, -2.7540]	-2.9247	-2.9279	[-3.0890, -2.7707]
$\pi_{2,2}$	-2.3131	-2.3110	[-2.4378, -2.1933]	-2.3248	-2.3238	[-2.4819,-2.1888]

Table 1: Mean, Median, and 95% Percentiles of 120 simulations from a continuous and discretized MS(2)-VAR(1), $x_t = \Phi(S_t)x_{t-1} + \mu(S_t) + \varepsilon_t$ s.t. $\varepsilon_t \sim N(0, \Sigma(S_t))$


Approximation of Estimate Distrbution, $\mu(S_t)$
$\mu(1)_1$
$\mu(2)_1$
$\mu(1)_2$
$\mu(2)_2$
Continuous
Discretized


Approximation of Estimate Distrbution, $\Phi(S_t)$
$\Phi(1)_{1,1}$
$\Phi(1)_{1,2}$
$\Phi(2)_{1,1}$
$\Phi(2)_{1,2}$
$\Phi(1)_{2,1}$
$\Phi(1)_{2,2}$
$\Phi(2)_{2,1}$
$\Phi(2)_{2,2}$
Continuous
Discrete


Approximation of Estimate Distrbution, $\Sigma(S_t)$
$\Sigma(1)_{1,1}$
Continuous
Discrete
$\Sigma(2)_{1,1}$
$\Sigma(1)_{2,2}$
$\Sigma(2)_{2,2}$
$\Sigma(1)_{1,2}$
$\Sigma(2)_{1,2}$

Approximation of Estimate Distribution, Π