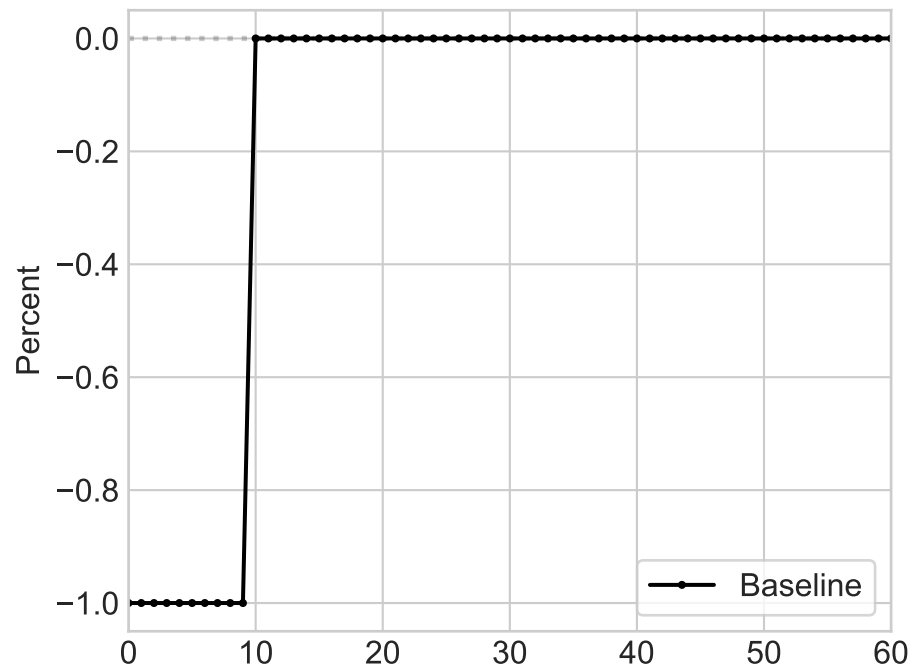
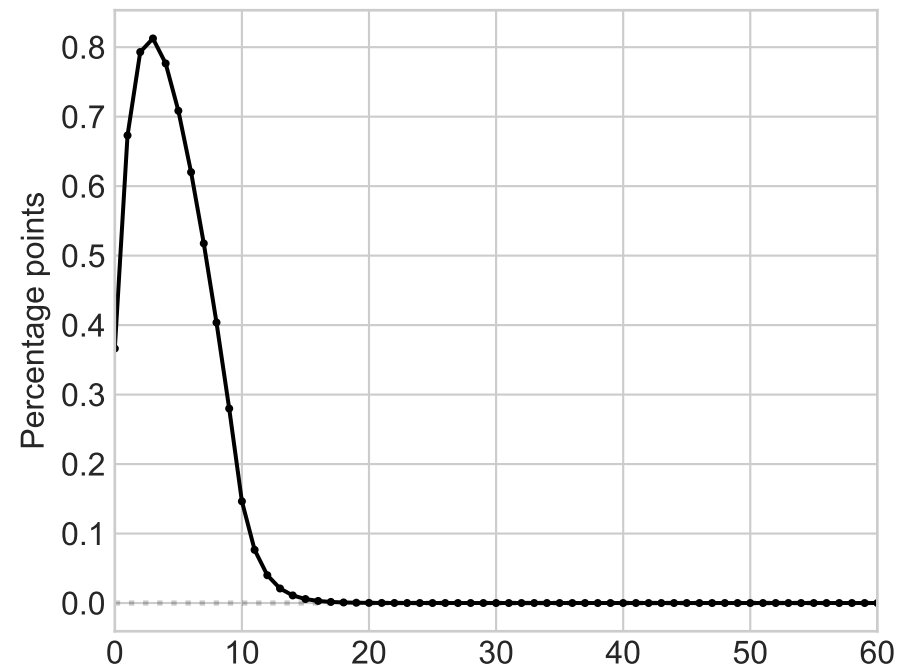
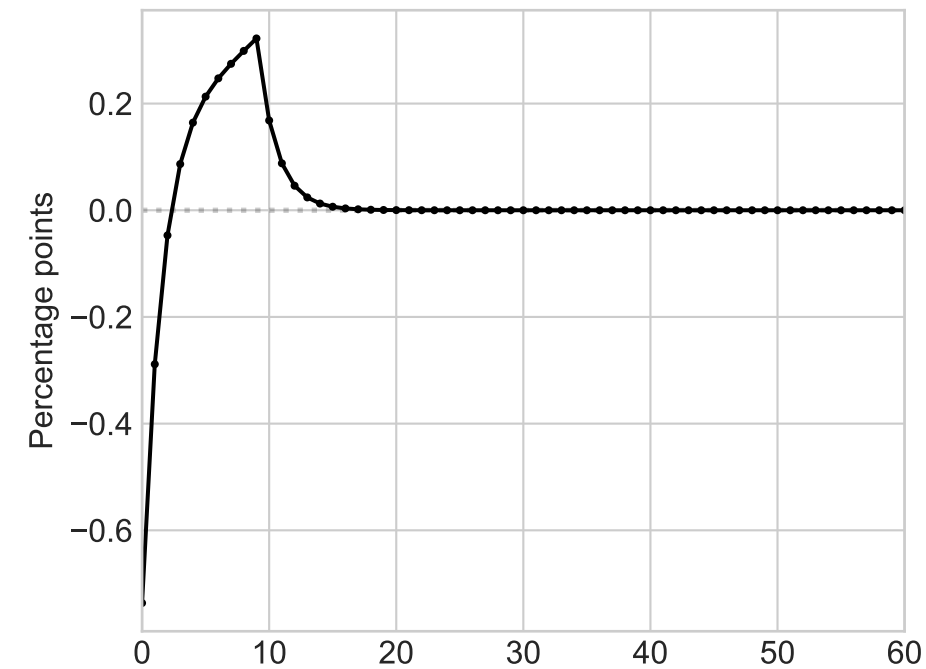
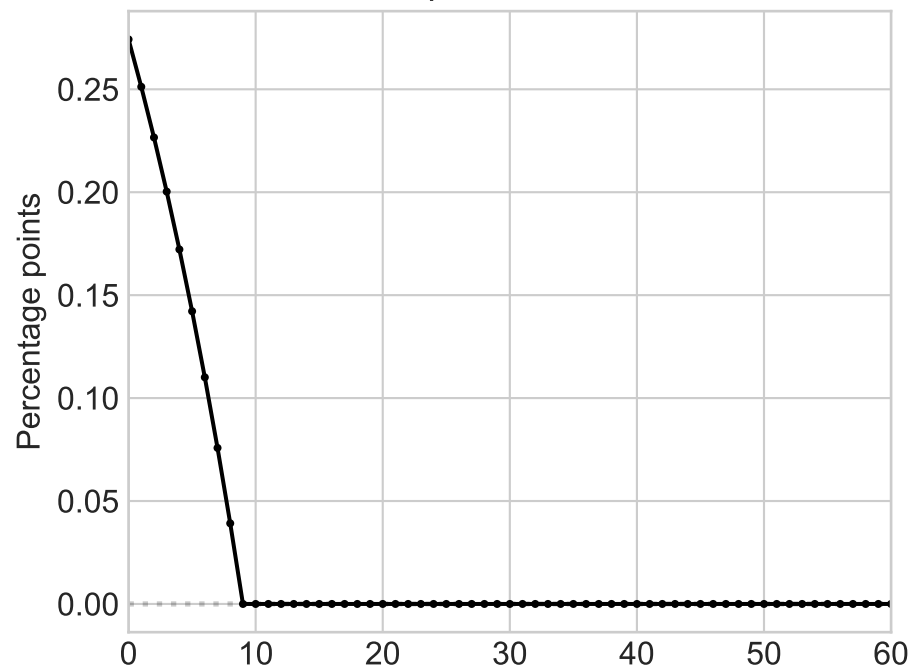
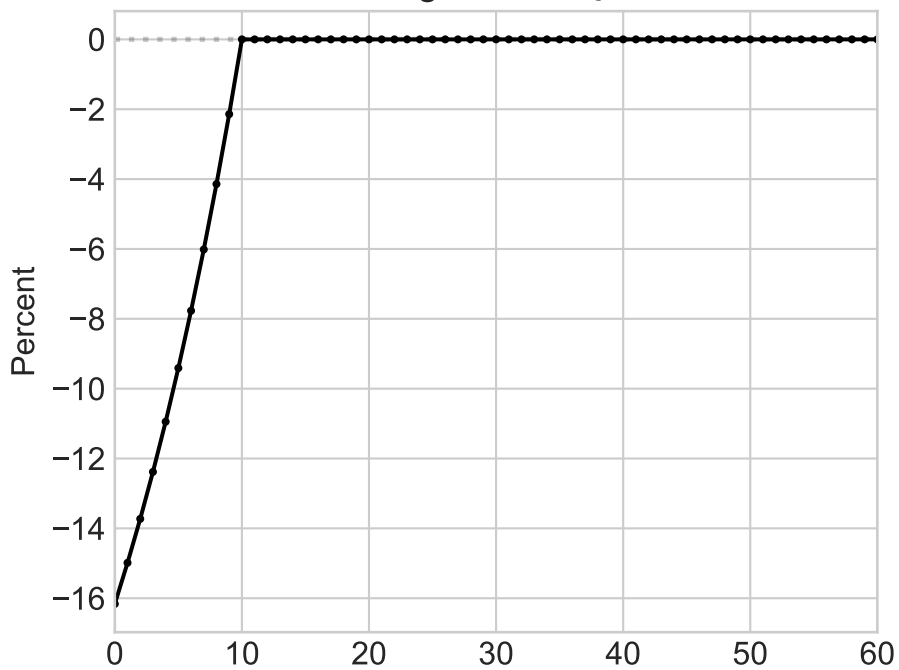
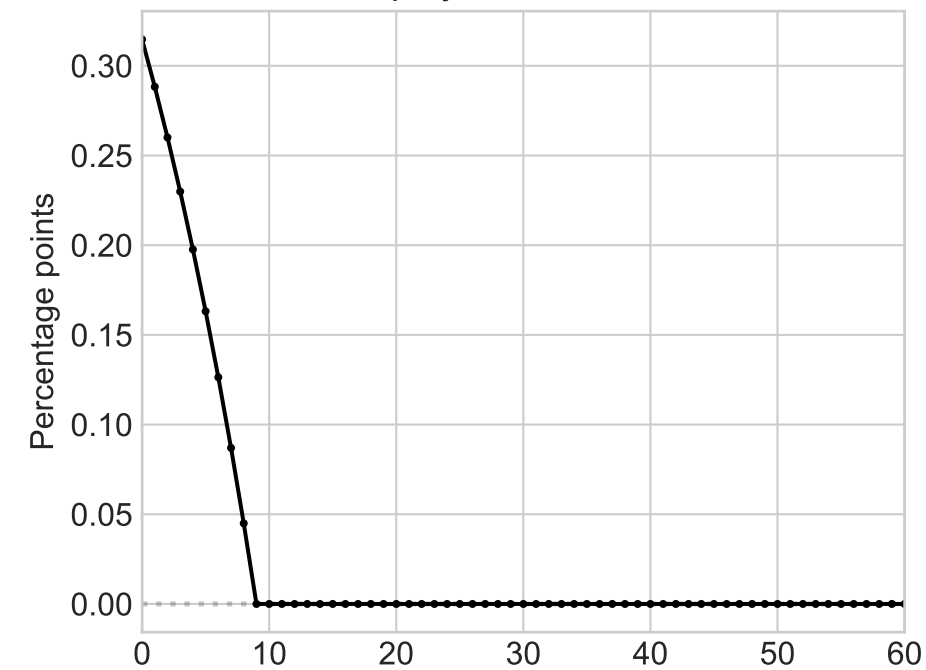
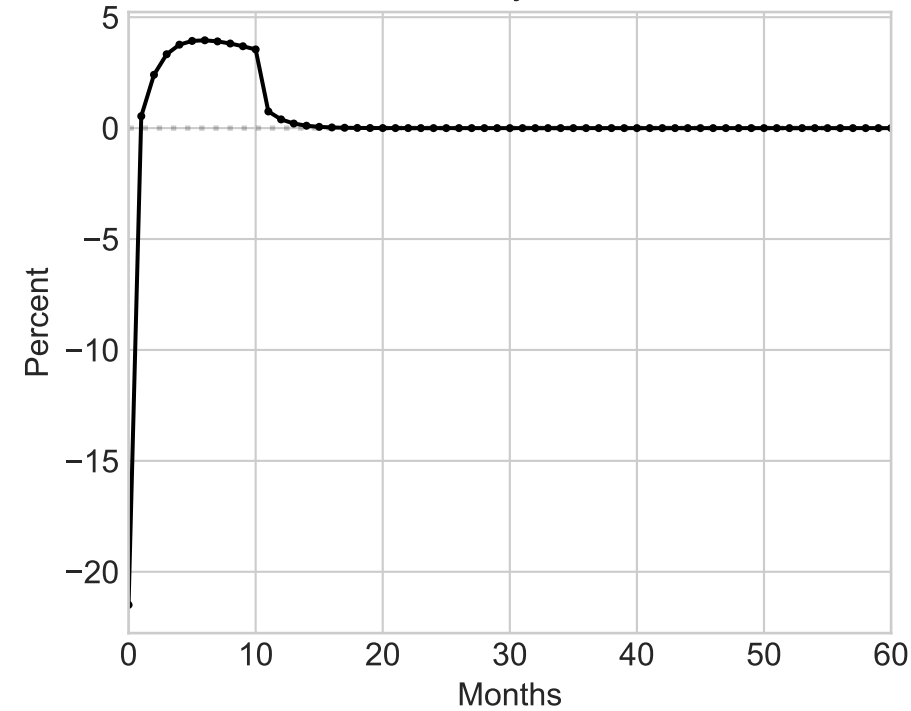
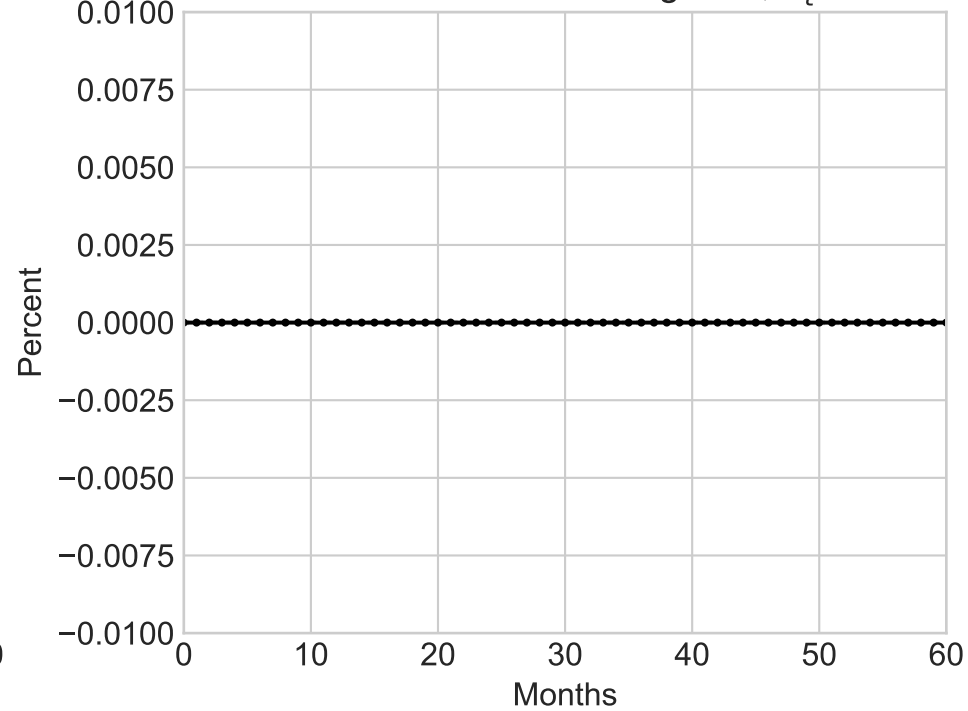


TFP, a_t Unemployment, u_t Inflation, Π_t (ann.)Separations, δ_t Tightness, θ_t Unemployment risk, $URISK_t$ Entry, l_t Price of intermediate goods, P_t^x Real interest rate, R_t/Π_{t+1} (ann.)