

	$\phi$	$\phi$	$\phi$	$\phi$	$\phi$	$\phi$	$\phi$
(Partial insurance perm. shock)				<b>0.6423</b>	<b>0.9439</b>	<b>0.4194</b>	<b>0.7928</b>
(Partial insurance trans. shock)				<b>0.0533</b>	<b>0.0768</b>	<b>0.0273</b>	<b>0.0675</b>
<i>p</i> -value test of equal $\phi$				<b>(0.0945)</b>	<b>(0.1783)</b>	<b>(0.0924)</b>	<b>(0.1848)</b>
<i>p</i> -value test of equal $\phi$				<b>(0.0435)</b>	<b>(0.0602)</b>	<b>(0.0550)</b>	<b>(0.0705)</b>
	23%	99%	8%	81%	18%		
	75%	33%	29%	76%	4%		