

Table 2
Second moments from US and artificial economies

Statistic	US data 59:1–88:2	Model	Model	Statistic	US data 59:1–88:2	Model	Model
		variable <i>S</i>	fixed <i>S</i>			variable <i>S</i>	fixed <i>S</i>
σ_C/σ_Y	0.40 (0.032)	0.30 (0.025)	0.31 (0.025)	σ_P/σ_Y	0.68 (0.043)	0.70 (0.026)	0.74 (0.022)
σ_I/σ_Y	2.39 (0.058)	2.97 (0.114)	2.91 (0.115)	σ_W/σ_Y	0.37 (0.038)	0.31 (0.017)	0.34 (0.021)
σ_K/σ_Y	0.22 (0.026)	0.25 (0.038)	0.25 (0.030)	σ_u/σ_Y	6.11 (0.403)	5.85 (0.300)	4.63 (0.186)
σ_E/σ_Y	0.54 (0.038)	0.42 (0.008)	0.36 (0.007)	σ_V/σ_Y	7.31 (0.345)	4.68 (0.660)	6.38 (0.600)
σ_{LS}/σ_Y	0.53 (0.045)	0.49 (0.041)	0.47 (0.037)	$\rho(V, u)$	-0.95 (0.009)	0.32 (0.063)	-0.15 (0.109)
σ_Y	1.87 (0.045)	1.12 (0.002)	1.07 (0.001)				