

Tables

Table 1: Whole Sample Model Errors

	Theoretical	Empirical	AR(1)	Random Walk
Share bias	0.00	0.00	0.00	0.00
Share variance	1.00	1.00	1.00	1.00
RMSFE	0.34	0.34	0.34	0.34
MAFE	0.23	0.23	0.22	0.23

Table 2: Policy Change Sample Model Errors

	Theoretical	Empirical	AR(1)	Random Walk
Share bias	0.01	0.00	0.00	0.00
Share variance	0.99	1.00	1.00	1.00
RMSFE	0.64	0.63	0.63	0.64
MAFE	0.39	0.37	0.37	0.39