Partial Equilibrium
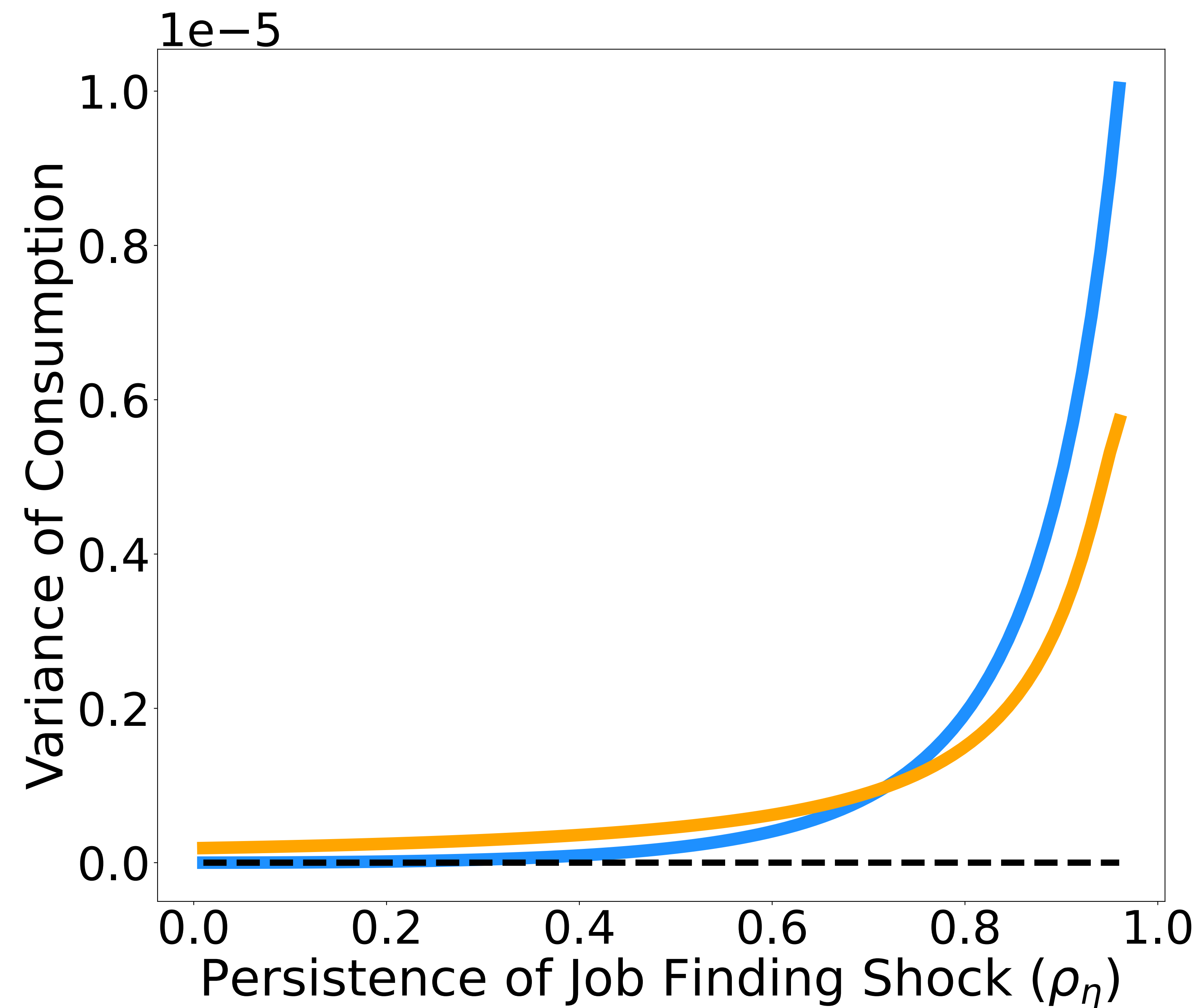
General Equilibrium ($\beta_\eta = .6$)

Variance of Consumption

Persistence of Job Finding Shock (ρ_η)

Persistence of Monetary Policy Shock (ρ_v)

- Unemployment Effect (No Cyclical Urisk)
- Unemployment Effect
- Precautionary effect