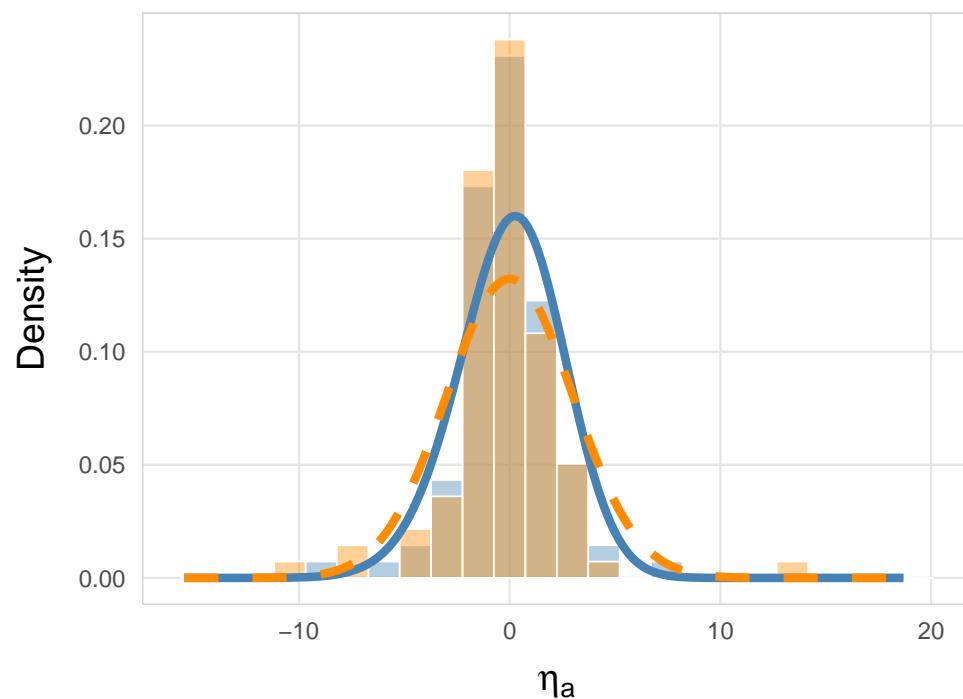
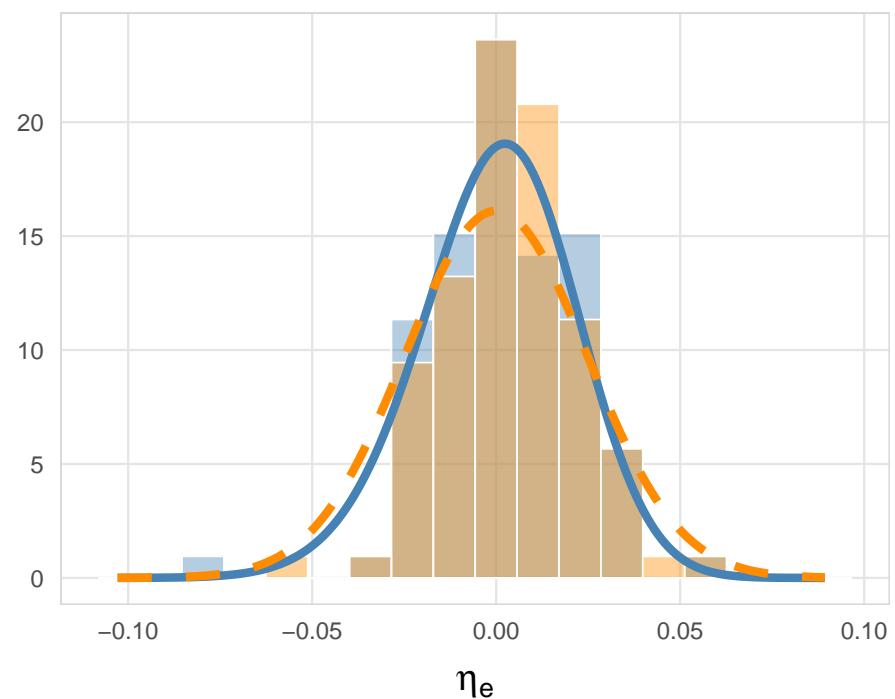


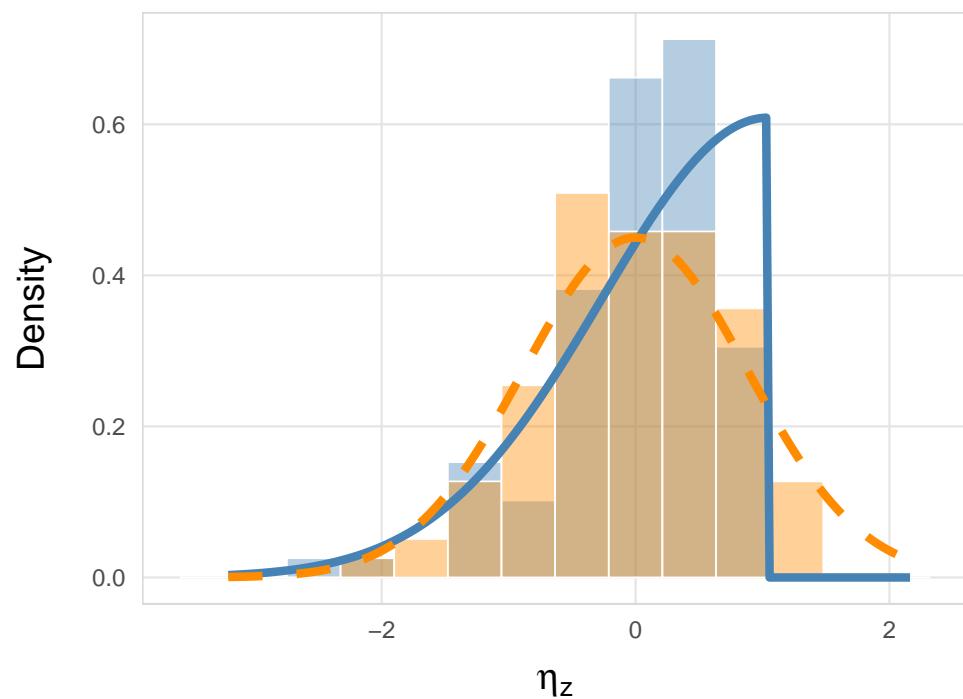
Preference shock



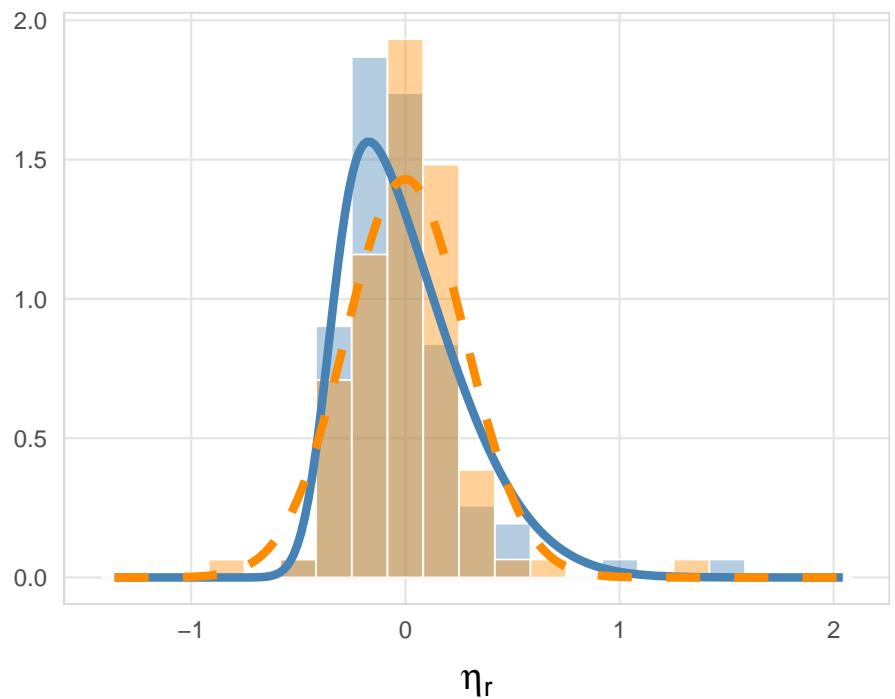
Cost-push shock



Productivity shock



Monetary policy shock



— Gaussian    — Skew–Normal