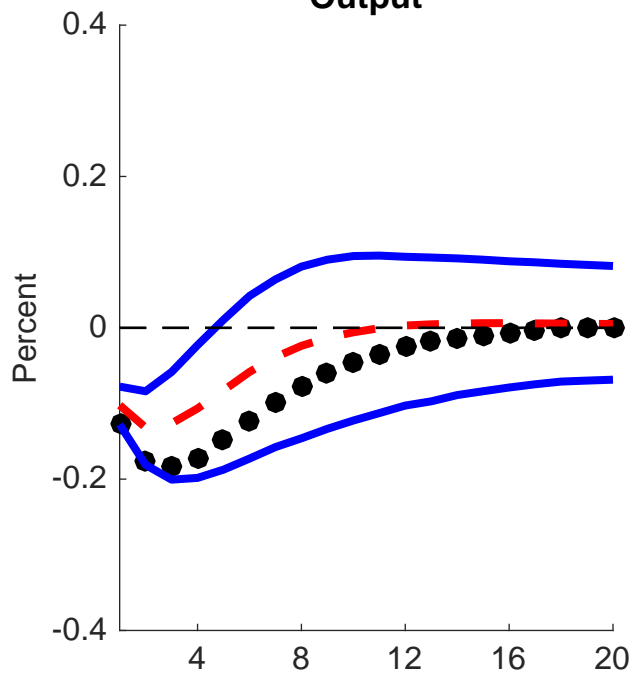
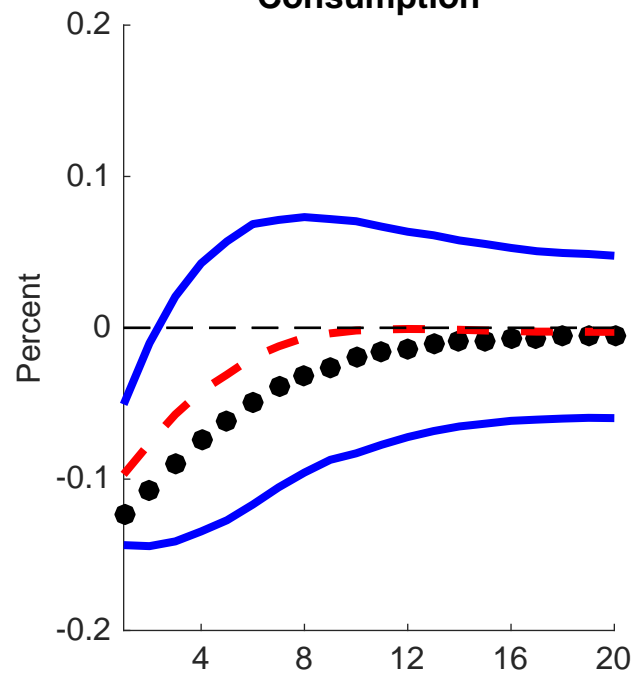
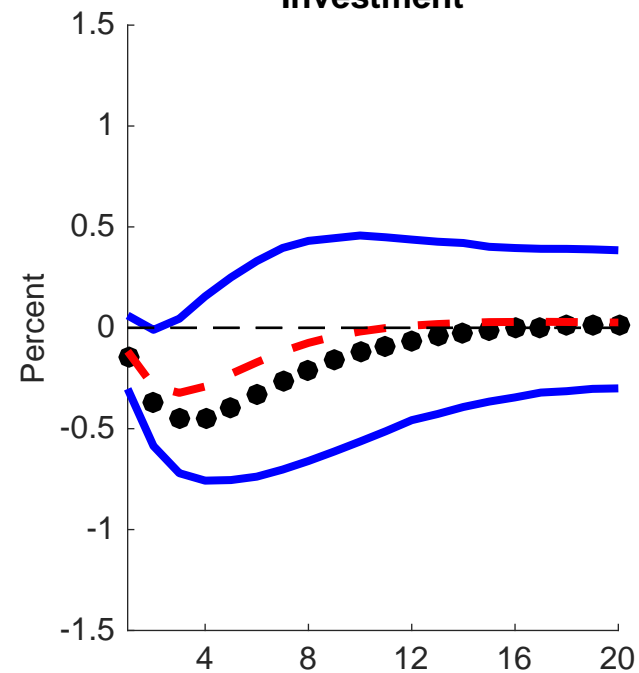
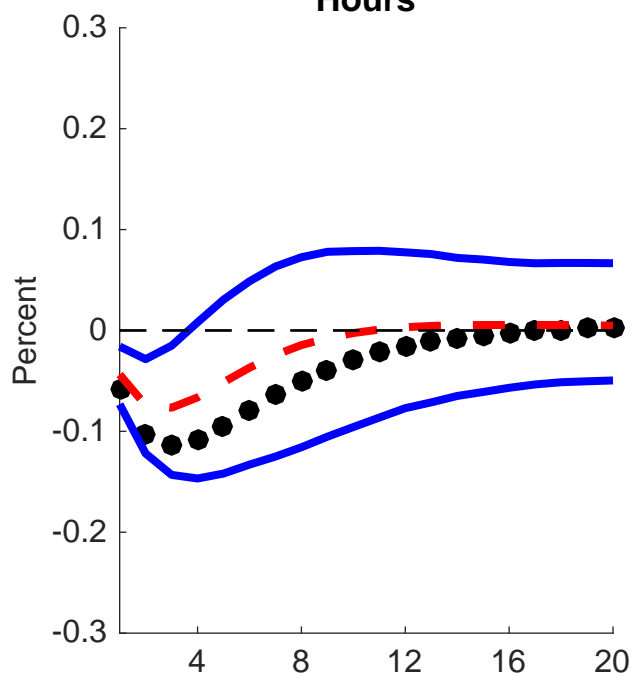
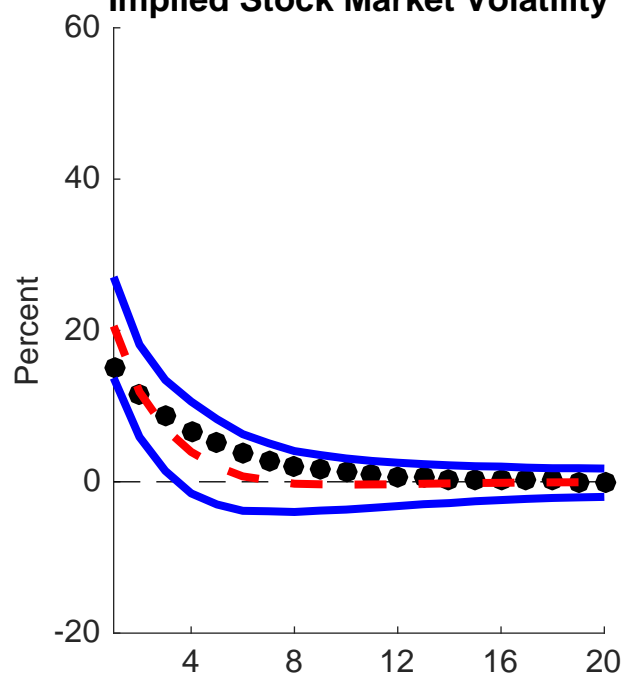


Output**Consumption****Investment****Hours****Implied Stock Market Volatility**

- Model - True Response
- Estimated Response Using SVAR on Simulated Data
- 95% Probability Interval