Table 1: Inputs from Micro Data and Outputs from the Theory

	Inputs from Data			**Outputs from Theory**	
	Structures	**Total**		**Structures**	**Total**
Duration			**Parameters**		
$\overline{\mathbb{E}}[\tau]$	2.510	1.749	ν	0.095	0.119
$\overline{\mathbb{CV}}^2[\tau]$	1.107	0.872	σ^2	0.049	0.049
			x^*	0.006	0.028
Gap Changes			**Sufficient Statistics**		
$\overline{\mathbb{E}}[\Delta x]$	0.239	0.207	$\mathbb{V}ar[x]$	0.124	0.092
$\overline{\mathbb{E}}[\Delta x^2]$	0.126	0.098	$\mathbb{C}ov[a,x]$	0.592	0.293
$\overline{\mathbb{E}}[x_\tau^3]$	-0.089	-0.057	$\mathbb{E}[a]$	2.644	1.637
$\overline{\mathbb{K}ur}[\Delta x]$	4.635	5.683			
Covariances			**CIR$_1$**		
$\overline{\mathbb{C}ov}[\tilde{\tau},\Delta x]$	0.019	0.015	Drift + Asymmetric	3.661	2.562
$\overline{\mathbb{E}}[\tilde{\tau}x_\tau^2]$	0.141	0.103	Driftless + Symmetric	1.939	1.657

Notes: Own calculations using establishment-level data from Chile. Sample: Firms with at least 10 years of data, truncation at 2nd and 98th percentiles, and inaction threshold of $\underline{i} = 0.01$. Gap of adjusters: $x_\tau = x^* - \Delta x$. Normalized duration: $\tilde{\tau} \equiv \tau/\overline{\mathbb{E}}[\tau]$.