DSGE Model		
Calibrated Parameters		
ρ	2.	Coefficient of Relative Risk Aversion
$\daleth$	$0.94^{1/4}$	Quarterly Depreciation Factor
K/K^{ε}	12	Perf Foresight SS Capital/Output Ratio
σ^2_{Θ}	0.00001	Variance Qtrly Tran Agg Pty Shocks
σ^2_{Ψ}	0.00004	Variance Qtrly Perm Agg Pty Shocks
Steady State Solution of Model With $\sigma_{\Psi} = \sigma_{\Theta} = 0$		
$K = 12^{1/(1-\varepsilon)}$	≈ 48.55	Steady State Quarterly $\mathbf{K/P}$ Ratio
$M = K + K^{\varepsilon}$	≈ 52.6	Steady State Quarterly $\mathbf{M/P}$ Ratio
$\mathcal{W} = (1-\varepsilon)K^{\epsilon}$	≈ 2.59	Quarterly Wage Rate
$\mathcal{R} = 1 + \varepsilon K^{\varepsilon-1}$	$= 1.03$	Quarterly Gross Capital Income Factor
$\mathbf{R} = \mathcal{R}\daleth$	≈ 1.014	Quarterly Between-Period Interest Factor
$\beta = \mathbf{R}^{-1}$	≈ 0.986	Quarterly Time Preference Factor

Partial Equilibrium/Small Open Economy (PE/SOE) Model Parameters		
Calibrated Parameters		
$\sigma^2_{\vec{\psi}}$	0.012	Variance Annual Perm Idiosyncratic Shocks (PSID)
$\sigma^2_{\vec{\theta}}$	0.03	Variance Annual Tran Idiosyncratic Shocks (PSID)
$\wp$	0.05	Quarterly Probability of Unemployment Spell
Π	0.25	Quarterly Probability of Updating Expectations
$(1-\Omega)$	0.005	Quarterly Probability of Mortality
Calculated Parameters		
$\beta = 0.99\Omega/E[(\boldsymbol{\psi})^{-\rho}]\mathbf{R}$	0.969	Satisfies Impatience Condition: $\beta < \Omega/E[(\Psi\psi)^{-\rho}]\mathbf{R}$
σ^2_{ψ}	0.004	Variance Qtrly Perm Idiosyncratic Shocks ($=\sigma_{\vec{\psi}}/4$)
σ^2_{θ}	0.12	Variance Qtrly Tran Idiosyncratic Shocks ($=4\sigma_{\vec{\theta}}$)