

List of Tables

A	Description of the data set	A.2
A.1	Description of the data set	A.2
B	Baseline prior	A.4
B.1	Relative MSFE, Different in-sample fits	A.4
B.2	IRF and Variance Decomposition, Model <i>SMALL</i>	A.5
B.3	IRF and Variance Decomposition, Model <i>CEE</i>	A.5
B.4	IRF and Variance Decomposition, Model <i>MEDIUM</i>	A.5
B.5	IRF and Variance Decomposition, Model <i>LARGE</i>	A.6
C	Baseline prior + prior on the sums of coefficients with $\tau = 10\lambda$.	A.8
C.1	Relative MSFE, Different in-sample fits	A.8
C.2	Variance Decomposition	A.9
C.3	IRF and Variance Decomposition, Model <i>SMALL</i>	A.10
C.4	IRF and Variance Decomposition, Model <i>CEE</i>	A.10
C.5	IRF and Variance Decomposition, Model <i>MEDIUM</i>	A.10
C.6	IRF and Variance Decomposition, Model <i>LARGE</i>	A.11
D	Baseline prior + prior on the sums of coefficients with $\tau = \lambda$.	A.13
D.1	Relative MSFE	A.13
D.2	Variance Decomposition	A.13
D.3	IRF and Variance Decomposition, Model <i>SMALL</i>	A.14
D.4	IRF and Variance Decomposition, Model <i>CEE</i>	A.14
D.5	IRF and Variance Decomposition, Model <i>MEDIUM</i>	A.14
D.6	IRF and Variance Decomposition, Model <i>LARGE</i>	A.15
E	Baseline prior + prior on the sums of coefficients with $\tau = 100\lambda$.	A.17
E.1	Relative MSFE	A.17
E.2	Variance Decomposition	A.17
E.3	IRF and Variance Decomposition, Model <i>SMALL</i>	A.18
E.4	IRF and Variance Decomposition, Model <i>CEE</i>	A.18
E.5	IRF and Variance Decomposition, Model <i>MEDIUM</i>	A.18
E.6	IRF and Variance Decomposition, Model <i>LARGE</i>	A.19

A Data set

Table A.1: Description of the data set

Mnemon	Series	Slow/Fast	SMALL	CEE	MEDIUM	Log	RW	prior
CES002	EMPLOYEES ON NONFARM PAYROLLS - TOTAL PRIVATE	S	X	X	X	X	X	X
PUNEW	CPI-U: ALL ITEMS (82-84=100,SA)	S	X	X	X	X	X	X
PSM99Q	INDEX OF SENSITIVE MATERIALS PRICES (1990=100)(BCI-99A)	S	X	X	X	X	X	X
A0M051	PERSONAL INCOME LESS TRANSFER PAYMENTS (AR, BIL. CHAIN 2000 \$)	S		X	X	X	X	X
A0M224_R	REAL CONSUMPTION (AC) A0M224/GMDC	S			X	X	X	X
IPS10	INDUSTRIAL PRODUCTION INDEX - TOTAL INDEX	S			X	X	X	X
A0M082	CAPACITY UTILIZATION (MFG)	S			X	X	X	X
LHUR	UNEMPLOYMENT RATE: ALL WORKERS, 16 YEARS & OVER (%.SA)	S			X	X	X	X
HSFR	HOUSING STARTS:NONFARM(1947-58);TOTAL FARM&NONFARM(1959-)(THOUS.,SA)	S			X	X	X	X
PWFSA	PRODUCER PRICE INDEX: FINISHED GOODS (1982=100,SA)	S			X	X	X	X
GMDC	PCE,IMPL PR DEFL:PCE (1987=100)	S			X	X	X	X
CES275	AVG HRLY EARNINGS OF PROD OR NONSUP WORKERS ON PRIV NONFARM PAYROLLS - GOODS PRODUCING	S			X	X	X	X
A0M052	PERSONAL INCOME (AR, BIL. CHAIN 2000 \$)	S			X	X	X	X
A0M057	MANUFACTURING AND TRADE SALES (MIL. CHAIN 1996 \$)	S			X	X	X	X
A0M059	SALES OF RETAIL STORES (MIL. CHAIN 2000 \$)	S			X	X	X	X
IPS11	INDUSTRIAL PRODUCTION INDEX - PRODUCTS, TOTAL	S			X	X	X	X
IPS299	INDUSTRIAL PRODUCTION INDEX - FINAL PRODUCTS	S			X	X	X	X
IPS12	INDUSTRIAL PRODUCTION INDEX - CONSUMER GOODS	S			X	X	X	X
IPS13	INDUSTRIAL PRODUCTION INDEX - DURABLE CONSUMER GOODS	S			X	X	X	X
IPS18	INDUSTRIAL PRODUCTION INDEX - NONDURABLE CONSUMER GOODS	S			X	X	X	X
IPS25	INDUSTRIAL PRODUCTION INDEX - BUSINESS EQUIPMENT	S			X	X	X	X
IPS32	INDUSTRIAL PRODUCTION INDEX - MATERIALS	S			X	X	X	X
IPS34	INDUSTRIAL PRODUCTION INDEX - DURABLE GOODS MATERIALS	S			X	X	X	X
IPS38	INDUSTRIAL PRODUCTION INDEX - NONDURABLE GOODS MATERIALS	S			X	X	X	X
IPS43	INDUSTRIAL PRODUCTION INDEX - MANUFACTURING (SIC)	S			X	X	X	X
IPS307	INDUSTRIAL PRODUCTION INDEX - RESIDENTIAL UTILITIES	S			X	X	X	X
IPS306	INDUSTRIAL PRODUCTION INDEX - FUELS	S			X	X	X	X
PMP	NAPM PRODUCTION INDEX (PERCENT)	S						X
LHEL	INDEX OF HELP-WANTED ADVERTISING IN NEWSPAPERS (1967=100;SA)	S						X
LHELX	EMPLOYMENT: RATIO; HELP-WANTED ADS:NO. UNEMPLOYED CLF	S						X
LHEM	CIVILIAN LABOR FORCE: EMPLOYED, TOTAL (THOUS.,SA)	S				X	X	X
LHNAG	CIVILIAN LABOR FORCE: EMPLOYED, NONAGRIC.INDUSTRIES (THOUS.,SA)	S				X	X	X
LHU680	UNEMPLOY.BY DURATION: AVERAGE(MEAN)DURATION IN WEEKS (SA)	S						X
LHU5	UNEMPLOY.BY DURATION: PERSONS UNEMPL.LESS THAN 5 WKS (THOUS.,SA)	S				X	X	X
LHU14	UNEMPLOY.BY DURATION: PERSONS UNEMPL.5 TO 14 WKS (THOUS.,SA)	S				X	X	X
LHU15	UNEMPLOY.BY DURATION: PERSONS UNEMPL.15 WKS + (THOUS.,SA)	S				X	X	X
LHU26	UNEMPLOY.BY DURATION: PERSONS UNEMPL.15 TO 26 WKS (THOUS.,SA)	S				X	X	X
LHU27	UNEMPLOY.BY DURATION: PERSONS UNEMPL.27 WKS + (THOUS.,SA)	S				X	X	X
A0M005	AVERAGE WEEKLY INITIAL CLAIMS, UNEMPLOY. INSURANCE (THOUS.)	S				X	X	X
CES003	EMPLOYEES ON NONFARM PAYROLLS - GOODS-PRODUCING	S				X	X	X
CES006	EMPLOYEES ON NONFARM PAYROLLS - MINING	S				X	X	X
CES011	EMPLOYEES ON NONFARM PAYROLLS - CONSTRUCTION	S				X	X	X
CES015	EMPLOYEES ON NONFARM PAYROLLS - MANUFACTURING	S				X	X	X
CES017	EMPLOYEES ON NONFARM PAYROLLS - DURABLE GOODS	S				X	X	X
CES033	EMPLOYEES ON NONFARM PAYROLLS - NONDURABLE GOODS	S				X	X	X
CES046	EMPLOYEES ON NONFARM PAYROLLS - SERVICE-PROVIDING	S				X	X	X
CES048	EMPLOYEES ON NONFARM PAYROLLS - TRADE, TRANSPORTATION, AND UTILITIES	S				X	X	X
CES049	EMPLOYEES ON NONFARM PAYROLLS - WHOLESALE TRADE	S				X	X	X
CES053	EMPLOYEES ON NONFARM PAYROLLS - RETAIL TRADE	S				X	X	X
CES088	EMPLOYEES ON NONFARM PAYROLLS - FINANCIAL ACTIVITIES	S				X	X	X
CES140	EMPLOYEES ON NONFARM PAYROLLS - GOVERNMENT	S				X	X	X
A0M048	EMPLOYEE HOURS IN NONAG. ESTABLISHMENTS (AR, BIL. HOURS)	S				X	X	X
CES151	AVG WEEKLY HRS OF PROD OR NONSUP WORKERS ON PRIV NONFAR PAYROLLS - GOODS PRODUCING	S						X
CES155	AVG WEEKLY HRS OF PROD OR NONSUP WORKERS ON PRIV NONFAR PAYROLLS - MFG OVETIME HRS	S						X
A0M001	AVERAGE WEEKLY HOURS, MFG. (HOURS)	S						X
PMEMP	NAPM EMPLOYMENT INDEX (PERCENT)	S						X
HSNE	HOUSING STARTS:NORTHEAST (THOUS.U.,S.A.)	S				X	X	X
HSMW	HOUSING STARTS:MIDWEST(THOUS.U.,S.A.)	S				X	X	X
HSSOU	HOUSING STARTS:SOUTH (THOUS.U.,S.A.)	S				X	X	X
HSWST	HOUSING STARTS:WEST (THOUS.U.,S.A.)	S				X	X	X
HSBR	HOUSING AUTHORIZED: TOTAL NEW PRIV HOUSING UNITS (THOUS.,SAAR)	S				X	X	X
HSBNE	HOUSES AUTHORIZED BY BUILD. PERMITS:NORTHEAST(THOUS.U.,S.A.)	S				X	X	X

HSBMW	HOUSES AUTHORIZED BY BUILD. PERMITS:MIDWEST(THOUS.U.,S.A.)	S					X	
HSBSOU	HOUSES AUTHORIZED BY BUILD. PERMITS:SOUTH(THOUS.U.,S.A.)	S					X	
HSBWST	HOUSES AUTHORIZED BY BUILD. PERMITS:WEST(THOUS.U.,S.A.)	S					X	
PMI	PURCHASING MANAGERS' INDEX (SA)	S						
PMNO	NAPM NEW ORDERS INDEX (PERCENT)	S						
PMDEL	NAPM VENDOR DELIVERIES INDEX (PERCENT)	S						
PMNV	NAPM INVENTORIES INDEX (PERCENT)	S						
A0M008	MFRS' NEW ORDERS, CONSUMER GOODS AND MATERIALS (BIL. CHAIN 1982 \$)	S					X	X
A0M007	MFRS' NEW ORDERS, DURABLE GOODS INDUSTRIES (BIL. CHAIN 2000 \$)	S					X	X
A0M027	MFRS' NEW ORDERS, NONDEFENCE CAPITAL GOODS (MIL. CHAIN 1982 \$)	S					X	X
A1M092	MFRS' UNFILLED ORDERS, DURABLE GOODS INDUS. (BIL. CHAIN 2000 \$)	S					X	X
A0M070	MANUFACTURING AND TRADE INVENTORIES (BIL. CHAIN 2000 \$)	S					X	X
A0M077	RATIO, MFG. AND TRADE INVENTORIES TO SALES BASED ON CHAIN 2000 \$)	S						X
PWFCSA	PRODUCER PRICE INDEX-FINISHED CONSUMER GOODS (1982=100,SA)	S					X	X
PWIMSA	PRODUCER PRICE INDEX:INTERMED MAT.SUPPLIES & COMPONENTS(1982=100,SA)	S					X	X
PWCMSA	PRODUCER PRICE INDEX:CRUDE MATERIALS (1982=100,SA)	S					X	X
PMCP	NAPM COMMODITY PRICES INDEX (PERCENT)	S						
PU83	CPI-U: APPAREL & UPKEEP (1982-84=100,SA)	S					X	X
PU84	CPI-U: TRANSPORTATION (1982-84=100,SA)	S					X	X
PU85	CPI-U: MEDICAL CARE (1982-84=100,SA)	S					X	X
PUC	CPI-U: COMMODITIES (1982-84=100,SA)	S					X	X
PUCD	CPI-U: DURABLES (1982-84=100,SA)	S					X	X
PUS	CPI-U: SERVICES (1982-84=100,SA)	S					X	X
PUXF	CPI-U: ALL ITEMS LESS FOOD (1982-84=100,SA)	S					X	X
PUXHS	CPI-U: ALL ITEMS LESS SHELTER (1982-84=100,SA)	S					X	X
PUXM	CPI-U: ALL ITEMS LESS MIDICAL CARE (1982-84=100,SA)	S					X	X
GMDCD	PCE,IMPL PR DEFL:PCE; DURABLES (1987=100)	S					X	X
GMDCN	PCE,IMPL PR DEFL:PCE; NONDURABLES (1996=100)	S					X	X
GMDCS	PCE,IMPL PR DEFL:PCE; SERVICES (1987=100)	S					X	X
CES277	AVG HRLY EARNINGS OF PROD OR NONSUP WORKERS ON PRIV NONFARM PAYROLLS - CONSTRUCTION	S					X	X
CES278	AVG HRLY EARNINGS OF PROD OR NONSUP WORKERS ON PRIV NONFARM PAYROLLS - MANUFACTURING	S					X	X
HHSNTN	U. OF MICH. INDEX OF CONSUMER EXPECTATIONS(BCD-83)	S					X	X
FYFF	INTEREST RATE: FEDERAL FUNDS (EFFECTIVE) (% PER ANNUM,NSA)	R	X	X	X			X
FM2	MONEY STOCK:M2(M1+O'NITE RPS,EURO\$,G/P&B/D MMMFS&SAV&SM TIME DEP(BIL.\$,SA)	F		X	X	X	X	X
FMRRRA	DEPOSITORY INST RESERVES:TOTAL,ADJ FOR RESERVE REQ CHGS(MIL.\$,SA)	F		X	X	X	X	X
FMRNBA	DEPOSITORY INST RESERVES:NONBORROWED,ADJ RES REQ CHGS(MIL.\$,SA)	F		X	X	X	X	X
FM1	MONEY STOCK: M1(CURR,TRAV.CKS,DEM DEP,OTHER CK'ABLE DEP)(BIL.\$,SA)	F			X	X	X	X
FSPCOM	S&P'S COMMON STOCK PRICE INDEX: COMPOSITE (1941-43=10)	F			X	X	X	X
FYGT10	INTEREST RATE: U.S.TREASURY CONST MATURITIES,10-YR.(% PER ANN,NSA)	F			X	X	X	X
EXRUS	UNITED STATES:EFFECTIVE EXCHANGE RATE(MERM)(INDEX NO.)	F			X		X	X
FM3	MONEY STOCK: M3(M2+LG TIME DEP,TERM RP'S&INST ONLY MMMFS)(BIL.\$,SA)	F				X	X	X
FM2DQ	MONEY SUPPLY - M2 IN 1996 DOLLARS (BCI)	F				X	X	X
FMFBA	MONETARY BASE, ADJ FOR RESERVE REQUIREMENT CHANGES(MIL.\$,SA)	F				X	X	X
FCLNQ	COMMERCIAL & INDUSTRIAL LOANS OUSTANDING IN 1996 DOLLARS (BCI)	F				X	X	X
FCLBMC	WKLY RP LG COM'L BANKS:NET CHANGE COM'L & INDUS LOANS(BIL.\$,SAAR)	F						
CCINRV	CONSUMER CREDIT OUTSTANDING - NONREVOLVING(G19)	F				X	X	X
A0M095	RATIO, CONSUMER INSTALLMENT CREDIT TO PERSONAL INCOME (PERCENT)	F						X
FSPIN	S&P'S COMMON STOCK PRICE INDEX: INDUSTRIALS (1941-43=10)	F				X	X	X
FSDXP	S&P'S COMPOSITE COMMON STOCK: DIVIDEND YIELD (% PER ANNUM)	F						X
FSPXE	S&P'S COMPOSITE COMMON STOCK: PRICE-EARNINGS RATIO (%NSA)	F				X	X	X
CP90	COMMERCIAL PAPER RATE (AC)	F						X
FYGM6	INTEREST RATE: U.S.TREASURY BILLS,SEC MKT,6-MO.(% PER ANN,NSA)	F						X
FYGT1	INTEREST RATE: U.S.TREASURY CONST MATURITIES,1-YR.(% PER ANN,NSA)	F						X
FYGT5	INTEREST RATE: U.S.TREASURY CONST MATURITIES,5-YR.(% PER ANN,NSA)	F						X
FYGM3	INTEREST RATE: U.S.TREASURY BILLS,SEC MKT,3-MO.(% PER ANN,NSA)	F						X
FYAAAC	BOND YIELD: MOODY'S AAA CORPORATE (% PER ANNUM)	F						X
FYBAAC	BOND YIELD: MOODY'S BAA CORPORATE (% PER ANNUM)	F						X
SCP90	CP90-FYFF	F						
SFYGM3	FYGM3-FYFF	F						
sFYGM6	FYGM6-FYFF	F						
sFYGT1	FYGT1-FYFF	F						
sFYGT5	FYGT5-FYFF	F						
sFYGT10	FYGT10-FYFF	F						
sFYAAAC	FYAAAC-FYFF	F						
sFYBAAC	FYBAAC-FYFF	F						
EXRSW	FOREIGN EXCHANGE RATE: SWITZERLAND (SWISS FRANC PER U.S.\$)	F					X	X
EXRJAN	FOREIGN EXCHANGE RATE: JAPAN (YEN PER U.S.\$)	F					X	X
EXRUK	FOREIGN EXCHANGE RATE: UNITED KINGDOM (CENTS PER POUND)	F					X	X
EXRCAN	FOREIGN EXCHANGE RATE: CANADA (CANADIAN \$ PER U.S.\$)	F					X	X

B Baseline prior

Table B.1: Relative MSFE

		Fit	SMALL	CEE	MEDIUM	LARGE
h=1	CES002	0.25	1.02	0.96	0.98	0.99
		0.5	0.58	0.59	0.53	0.48
		0.75	1.14	0.81	0.58	0.46
	PUNEW	0.25	0.73	0.73	0.74	0.74
		0.5	0.54	0.48	0.50	0.50
		0.75	0.89	0.63	0.51	0.51
	FYFF	0.25	1.03	1.02	1.02	1.02
		0.5	0.92	0.90	0.87	0.90
		0.75	1.86	1.04	0.80	0.73
h=3	CES002	0.25	1.06	0.97	1.01	1.02
		0.5	0.55	0.55	0.48	0.43
		0.75	0.95	0.81	0.56	0.38
	PUNEW	0.25	0.65	0.65	0.67	0.67
		0.5	0.47	0.35	0.38	0.39
		0.75	0.66	0.52	0.44	0.42
	FYFF	0.25	1.09	1.07	1.07	1.07
		0.5	1.10	0.99	1.02	1.10
		0.75	1.77	1.39	0.97	0.92
h=6	CES002	0.25	1.12	1.02	1.06	1.06
		0.5	0.64	0.62	0.56	0.51
		0.75	1.11	1.01	0.72	0.50
	PUNEW	0.25	0.62	0.63	0.65	0.64
		0.5	0.49	0.33	0.34	0.36
		0.75	0.64	0.53	0.42	0.43
	FYFF	0.25	1.18	1.15	1.16	1.16
		0.5	1.28	1.08	1.28	1.42
		0.75	2.08	1.91	1.38	1.26
h=12	CES002	0.25	1.28	1.13	1.19	1.19
		0.5	0.70	0.73	0.69	0.69
		0.75	1.02	1.45	0.94	0.82
	PUNEW	0.25	0.64	0.65	0.66	0.66
		0.5	0.57	0.40	0.38	0.38
		0.75	0.83	0.72	0.51	0.49
	FYFF	0.25	1.35	1.29	1.30	1.30
		0.5	1.46	1.24	1.50	1.84
		0.75	2.59	2.64	1.59	1.93
λ		0.25	0.0032	0.0021	0.0012	0.0005
		0.5	0.2209	0.0626	0.0326	0.0124
		0.75	∞	0.5990	0.1772	0.0538

Table B.2: IRF and Variance Decomposition, Model *SMALL*

Lag/Hor	Impulse Response							Variance Decomposition						
	0	3	6	12	24	36	48	1	3	6	12	24	36	48
CES002	0	-0.01	-0.15	-0.39	-0.48	-0.46	-0.40	0	0	1	5	12	18	23
PUNEW	0	0.18	0.24	0.20	0.14	-0.01	-0.16	0	3	7	6	2	1	1
FYFF	1	1.02	0.55	0.19	0.18	0.05	0.02	99	90	74	46	26	21	18

Table B.3: IRF and Variance Decomposition, Model *CEE*

Lag/Hor	Impulse Response							Variance Decomposition						
	0	3	6	12	24	36	48	1	3	6	12	24	36	48
CES002	0	-0.02	-0.14	-0.28	-0.43	-0.41	-0.35	0	0	1	4	10	15	17
PUNEW	0	0.13	0.12	0.05	-0.11	-0.29	-0.43	0	2	5	2	1	1	3
PSM99Q	0	-0.77	-0.88	-1.04	-1.10	-0.62	-0.27	0	1	3	3	4	4	4
FYFF	1	0.76	0.25	0.19	0.03	-0.03	-0.04	96	81	60	34	19	16	14
FM2	-0.09	-0.38	-0.38	-0.32	-0.38	-0.49	-0.68	4	12	14	11	8	8	8
FMRRR	0.22	-0.04	-0.03	0.51	0.84	1.21	1.41	0	0	0	0	3	6	9
FMRNBA	-0.91	-0.69	0.22	0.39	0.92	1.15	1.36	2	3	2	2	2	4	6

Table B.4: IRF and Variance Decomposition, Model *MEDIUM*

Lag/Hor	Impulse Response							Variance Decomposition						
	0	3	6	12	24	36	48	1	3	6	12	24	36	48
CES002	0	-0.05	-0.17	-0.29	-0.29	-0.16	-0.05	0	0	2	8	10	7	5
PUNEW	0	0.09	0.05	-0.04	-0.20	-0.32	-0.31	0	1	2	1	2	5	8
PSM99Q	0	-0.67	-0.76	-0.92	-0.69	0.06	0.62	0	1	3	4	5	4	3
A0M051	0	-0.03	-0.19	-0.24	-0.18	-0.08	-0.06	0	0	1	4	3	2	2
A0M224.R	0	-0.16	-0.24	-0.18	-0.08	0.02	0.03	0	1	4	6	4	2	1
IPS10	0	-0.22	-0.56	-0.63	-0.40	-0.12	-0.01	0	0	3	9	7	5	4
A0M082	0	-0.21	-0.51	-0.51	-0.19	0.14	0.24	0	0	3	10	10	7	7
LHUR	0	0.01	0.07	0.12	0.08	0.02	-0.02	0	0	1	5	8	6	5
HSFR	0	-2.55	-2.07	-0.24	1.10	1.46	0.60	0	2	5	6	3	4	4
PWFSA	0	0.01	0.01	-0.14	-0.32	-0.38	-0.26	0	0	0	0	2	4	5
GMDC	0	0.01	0.00	-0.06	-0.17	-0.24	-0.22	0	0	0	0	2	5	7
CES275	0	-0.02	-0.03	-0.04	-0.11	-0.19	-0.22	0	0	0	0	1	2	3
FYFF	1	0.43	-0.08	-0.11	-0.20	-0.16	-0.08	93	69	43	27	18	15	13
FM2	-0.08	-0.22	-0.15	-0.04	0.04	0.06	-0.01	2	6	6	3	1	1	1
FMRRR	-0.15	-0.36	-0.33	-0.03	0.11	0.36	0.46	0	0	1	1	0	1	1
FMRNBA	-1.26	-0.65	0.09	0.00	0.21	0.27	0.36	3	3	3	2	1	1	1
FM1	-0.11	-0.35	-0.26	-0.12	0.00	0.13	0.14	1	5	7	4	2	1	1
FSPCOM	-0.50	-1.47	-1.14	-0.72	-0.64	-0.84	-1.10	0	2	3	2	2	2	2
FYGT10	0.12	0.05	0.01	0.05	-0.03	-0.08	-0.07	4	2	2	1	1	1	2
EXRUS	0.44	0.49	0.49	0.29	0.27	0.02	-0.36	2	3	3	2	2	2	2

Table B.5: IRF and Variance Decomposition, Model *LARGE*

Lag/Hor	Impulse Response							Variance Decomposition						
	0	3	6	12	24	36	48	1	3	6	12	24	36	48
CES002	0	-0.04	-0.13	-0.17	-0.10	0.03	0.05	0	0	1	3	2	1	1
PUNEW	0	0.08	0.02	-0.05	-0.11	-0.10	-0.04	0	1	1	1	1	1	1
PSM99Q	0	-0.63	-0.67	-0.63	-0.04	0.44	0.37	0	1	3	3	2	1	1
A0M051	0	0.00	-0.12	-0.14	-0.05	0.05	0.01	0	0	0	1	1	1	0
A0M224.R	0	-0.12	-0.14	-0.07	0.03	0.07	0.03	0	0	1	2	1	1	1
IPS10	0	-0.15	-0.39	-0.30	-0.01	0.18	0.09	0	0	2	3	2	1	1
A0m082	0	-0.15	-0.38	-0.26	0.05	0.21	0.10	0	0	2	3	2	2	1
LHUR	0	0.03	0.07	0.08	0.03	-0.03	-0.02	0	0	1	3	3	2	1
HSFR	0	-1.81	-0.96	0.79	0.83	0.40	-0.32	0	1	2	1	1	1	1
PWFSA	0	-0.02	-0.03	-0.12	-0.17	-0.09	0.03	0	0	0	0	1	1	1
GMDC	0	0.01	-0.01	-0.04	-0.08	-0.08	-0.04	0	0	0	0	1	1	1
CES275	0	0.00	0.00	0.00	-0.05	-0.07	-0.04	0	0	0	0	0	0	0
A0M052	0	-0.01	-0.09	-0.09	-0.02	0.05	0.02	0	0	0	0	1	0	0
A0M057	0	-0.19	-0.35	-0.18	0.03	0.19	0.10	0	0	1	2	1	1	1
A0M059	0	-0.11	-0.17	-0.01	0.11	0.16	0.06	0	0	0	0	0	0	0
IPS11	0	-0.15	-0.34	-0.29	-0.06	0.14	0.08	0	0	1	2	1	1	1
IPS299	0	-0.12	-0.33	-0.30	-0.08	0.14	0.09	0	0	1	2	1	1	1
IPS12	0	-0.09	-0.23	-0.09	0.09	0.15	0.03	0	0	0	1	0	1	1
IPS13	0	-0.24	-0.70	-0.26	0.27	0.41	0.11	0	0	0	1	1	1	1
IPS18	0	-0.03	-0.05	-0.03	0.01	0.04	0.00	0	0	0	0	0	0	0
IPS25	0	-0.14	-0.49	-0.61	-0.19	0.24	0.19	0	0	0	2	1	1	1
IPS32	0	-0.15	-0.42	-0.29	0.06	0.25	0.12	0	0	1	1	1	1	1
IPS34	0	-0.20	-0.67	-0.53	0.05	0.37	0.20	0	0	1	2	1	1	1
IPS38	0	-0.25	-0.45	-0.22	0.10	0.14	-0.02	0	0	1	2	1	1	1
IPS43	0	-0.18	-0.46	-0.35	-0.01	0.20	0.09	0	0	1	2	1	1	1
IPS307	0	-0.31	-0.01	-0.11	0.03	0.05	0.00	0	0	0	0	0	0	0
IPS306	0	0.07	-0.20	0.08	0.03	0.02	-0.02	0	0	0	0	0	0	0
PMP	0	-1.04	-0.88	0.20	0.51	0.16	-0.17	0	1	3	3	2	2	2
LHEL	0	-0.91	-1.21	-1.04	-0.25	0.44	0.34	0	1	3	4	3	2	1
LHELX	0	-0.02	-0.02	-0.03	-0.01	0.01	0.01	0	1	2	3	2	1	1
LHEM	0	-0.03	-0.07	-0.10	-0.04	0.03	0.03	0	0	0	2	2	1	1
LHNAG	0	-0.03	-0.08	-0.11	-0.05	0.02	0.03	0	0	0	2	2	1	1
LHU680	0	-0.01	-0.02	0.11	0.15	0.03	-0.04	0	0	0	0	2	2	1
LHU5	0	0.56	0.79	0.49	-0.02	-0.22	-0.14	0	0	0	1	1	1	1
LHU14	0	0.71	1.49	1.26	0.24	-0.50	-0.30	0	0	0	1	1	1	1
LHU15	0	0.27	0.97	2.63	1.70	-0.33	-0.83	0	0	0	2	2	1	1
LHU26	0	0.27	1.30	2.46	1.02	-0.59	-0.60	0	0	0	1	2	1	1
LHU27	0	0.29	0.57	2.78	2.41	-0.07	-1.08	0	0	0	1	2	1	1
A0M005	0	1.64	2.08	0.88	-0.32	-0.60	-0.01	0	1	2	3	2	2	1
CES003	0	-0.08	-0.23	-0.29	-0.14	0.08	0.10	0	0	1	3	2	1	1
CES006	0	0.29	0.01	0.03	-0.28	-0.10	0.04	0	0	0	0	0	0	0
CES011	0	-0.13	-0.22	-0.19	-0.07	0.12	0.10	0	0	0	1	1	0	0
CES015	0	-0.08	-0.24	-0.33	-0.15	0.08	0.09	0	0	1	3	3	2	1
CES017	0	-0.12	-0.34	-0.45	-0.21	0.10	0.14	0	0	1	3	3	2	1
CES033	0	-0.03	-0.10	-0.14	-0.05	0.05	0.02	0	0	0	1	1	1	0
CES046	0	-0.03	-0.07	-0.10	-0.08	0.00	0.03	0	0	1	2	2	1	1
CES048	0	-0.03	-0.08	-0.13	-0.09	0.01	0.04	0	0	0	2	2	1	1
CES049	0	-0.04	-0.09	-0.17	-0.12	0.00	0.04	0	0	1	2	2	2	1
CES053	0	-0.03	-0.09	-0.12	-0.07	0.02	0.04	0	0	0	1	1	1	1
CES088	0	-0.01	-0.02	-0.03	-0.05	-0.04	-0.02	0	0	0	0	0	0	0
CES140	0	-0.04	-0.06	-0.05	-0.04	0.01	0.06	0	0	0	0	0	0	0
A0M048	0	-0.09	-0.19	-0.18	-0.08	0.05	0.05	0	0	1	2	2	1	1
CES151	0	-0.02	-0.05	-0.01	0.01	0.02	0.00	0	0	0	1	1	1	1
CES155	0	-0.03	-0.04	-0.02	0.02	0.02	0.01	0	0	1	1	1	1	1
A0M001	0	-0.02	-0.06	-0.02	0.02	0.02	0.00	0	0	1	2	1	1	1
PMEMP	0	-0.71	-0.94	-0.16	0.41	0.29	-0.04	0	1	3	3	2	2	2
HSNE	0	-1.20	-0.76	0.61	0.92	0.54	-0.21	0	0	0	0	1	1	1
HSMW	0	-2.19	-1.69	1.01	0.89	0.49	-0.06	0	0	1	1	1	1	1
HSSOU	0	-1.70	-0.87	0.79	0.87	0.42	-0.43	0	0	1	1	1	1	1
HSWST	0	-1.62	-0.62	0.78	0.66	0.16	-0.48	0	0	0	0	0	0	0
HSBR	0	-1.91	-0.72	0.80	0.82	0.32	-0.45	0	1	2	1	1	1	1
HSBNE	0	-1.39	-0.78	0.56	0.99	0.54	-0.33	0	0	1	1	1	1	1
HSBMW	0	-2.12	-1.19	1.12	0.86	0.38	-0.19	0	1	1	1	1	1	1
HSBSOU	0	-1.82	-0.76	0.86	0.90	0.36	-0.60	0	1	1	1	1	1	1
HSBWST	0	-1.67	-0.23	0.63	0.59	0.08	-0.53	0	0	0	0	0	0	0
PMI	0	-0.88	-0.78	0.11	0.48	0.24	-0.12	0	1	3	2	2	2	2

PMNO	0	-1.20	-0.75	0.38	0.52	0.14	-0.20	0	1	2	2	2	2	2
PMDEL	0	-0.51	-0.67	0.00	0.54	0.51	-0.03	0	0	0	0	0	1	1
PMNV	0	-0.36	-0.41	-0.18	0.33	0.28	-0.06	0	0	0	0	1	1	1
A0M008	0	-0.41	-0.58	-0.19	0.15	0.32	0.11	0	0	1	1	1	1	1
A0M007	0	-0.66	-0.85	-0.49	0.04	0.41	0.20	0	0	1	1	1	1	1
A0M027	0	-0.86	-1.17	-0.88	-0.15	0.45	0.33	0	0	0	1	1	1	1
A1M092	0	-0.25	-0.38	-0.45	-0.39	0.06	0.29	0	0	1	1	1	1	1
A0M070	0	0.06	0.01	-0.21	-0.16	0.02	0.09	0	0	0	1	2	1	1
A0M077	0	0.00	0.01	0.00	0.00	0.00	0.00	0	0	1	1	1	1	1
PWFCSA	0	-0.03	-0.05	-0.15	-0.19	-0.08	0.03	0	0	0	0	1	1	1
PWIMSA	0	-0.08	-0.18	-0.26	-0.20	-0.04	0.11	0	0	0	1	1	1	1
PWCMSA	0	0.01	-0.18	-0.37	-0.10	0.28	0.26	0	0	0	0	0	0	0
PMCP	0	-1.20	-1.48	-0.41	0.52	0.47	0.05	0	0	2	2	2	2	1
PU83	0	0.01	-0.04	-0.02	-0.06	-0.07	-0.06	0	0	0	0	0	0	0
PU84	0	0.06	-0.01	-0.10	-0.15	-0.12	-0.07	0	0	0	0	0	0	0
PU85	0	0.04	0.05	0.04	-0.05	-0.12	-0.10	0	0	0	1	0	1	1
PUC	0	0.03	-0.03	-0.08	-0.13	-0.08	-0.02	0	0	0	0	1	1	1
PUCD	0	-0.01	-0.07	-0.05	-0.08	-0.10	-0.07	0	0	0	0	1	1	1
PUS	0	0.14	0.09	-0.01	-0.10	-0.14	-0.10	0	1	3	2	1	1	1
PUXF	0	0.08	0.03	-0.04	-0.11	-0.12	-0.08	0	1	1	0	1	1	1
PUXHS	0	0.04	0.00	-0.06	-0.11	-0.09	-0.03	0	0	0	0	1	1	1
PUXM	0	0.08	0.02	-0.05	-0.11	-0.10	-0.04	0	1	1	0	1	1	1
GMDCD	0	-0.02	-0.03	-0.04	-0.10	-0.12	-0.07	0	0	0	0	0	1	1
GMDCN	0	0.03	-0.02	-0.07	-0.12	-0.08	0.00	0	0	0	0	0	1	0
GMDCS	0	0.01	0.00	-0.01	-0.04	-0.08	-0.07	0	0	0	0	0	1	1
CES277	0	0.01	0.05	0.05	-0.02	-0.06	-0.06	0	0	0	0	0	0	0
CES278	0	0.00	-0.02	-0.02	-0.05	-0.05	-0.02	0	0	0	0	0	0	0
HHSNTN	0	-0.85	-0.63	-0.18	0.31	0.13	-0.18	0	0	1	1	1	1	0
FYFF	1	0.33	-0.10	-0.07	-0.07	0.02	0.05	53	38	22	12	7	5	4
FM2	-0.09	-0.18	-0.09	0.04	0.03	0.00	-0.05	2	5	4	2	1	1	0
FMRR	-0.21	-0.37	-0.28	0.01	0.10	0.15	0.09	0	0	0	0	0	0	0
FMRNBA	-1.18	-0.30	0.37	0.28	0.17	0.00	0.00	2	2	1	1	1	1	1
FM1	-0.11	-0.33	-0.21	-0.02	0.11	0.10	0.02	1	2	3	2	1	1	1
FSPCOM	-0.44	-0.98	-0.34	-0.06	0.10	-0.21	-0.41	0	1	1	0	0	0	0
FYGT10	0.14	0.01	-0.07	-0.04	-0.04	-0.01	-0.01	3	2	1	1	1	1	1
EXRUS	0.49	0.44	0.32	0.07	-0.16	-0.06	-0.07	1	2	2	2	1	1	1
FM3	-0.07	-0.14	-0.10	-0.03	-0.02	0.01	0.00	1	2	2	1	0	0	0
FM2DQ	-0.08	-0.17	-0.06	0.09	0.13	0.08	-0.01	1	3	2	1	1	1	0
FMFBA	-0.03	-0.14	-0.14	-0.04	0.06	0.05	0.02	0	1	1	1	1	1	1
FCLNQ	0.34	0.05	-0.18	-0.41	-0.58	-0.18	0.08	1	0	0	1	1	1	1
FCLBMC	6.47	-4.04	-3.76	-2.51	0.86	1.10	-0.22	0	0	0	0	0	0	0
CCINRV	0.04	-0.02	-0.08	-0.17	-0.15	0.05	0.19	0	0	0	0	1	0	0
A0M095	0.01	0.00	0.01	0.00	-0.01	0.01	0.03	0	0	0	0	0	0	0
FSPIN	-0.34	-1.00	-0.37	-0.02	0.18	-0.18	-0.40	0	0	1	0	0	0	0
FSDXP	0.02	0.05	0.02	0.00	-0.01	0.00	0.01	0	1	1	1	1	1	1
FSPXE	-0.61	-0.80	0.05	1.05	1.10	-0.39	-1.00	0	0	0	0	1	1	1
CP90	0.80	0.21	-0.17	-0.11	-0.10	-0.01	0.03	22	18	12	8	6	4	4
FYGM3	0.58	0.10	-0.19	-0.13	-0.10	-0.01	0.02	13	10	7	6	4	3	3
FYGM6	0.52	0.08	-0.18	-0.12	-0.09	-0.01	0.03	10	8	6	5	4	3	2
FYGT1	0.48	0.05	-0.19	-0.13	-0.10	-0.02	0.01	7	5	4	4	3	2	2
FYGT5	0.23	0.03	-0.09	-0.05	-0.05	-0.01	0.00	3	2	1	1	1	1	1
FYAAAC	0.10	0.02	-0.04	-0.02	-0.04	-0.02	-0.01	2	1	1	1	1	1	0
FYBAAC	0.11	0.04	-0.02	-0.02	-0.04	-0.03	-0.02	2	2	1	1	1	1	1
SCP90	-0.18	-0.03	0.01	0.03	0.01	0.00	-0.01	3	3	3	3	3	2	2
SFYGM3	-0.34	-0.07	0.04	0.03	0.02	0.00	-0.01	6	7	7	6	5	4	4
sFYGM6	-0.40	-0.09	0.05	0.04	0.03	0.00	-0.01	6	8	7	7	6	5	4
sFYGT1	-0.41	-0.10	0.05	0.04	0.03	0.00	-0.01	4	6	5	5	4	4	4
sFYGT5	-0.68	-0.12	0.13	0.09	0.06	-0.01	-0.04	8	10	9	8	6	5	5
sFYGT10	-0.76	-0.13	0.16	0.11	0.07	-0.01	-0.04	9	12	10	8	7	6	5
sFYAAAC	-0.83	-0.13	0.19	0.13	0.08	-0.01	-0.05	11	13	11	9	7	6	5
sFYBAAC	-0.83	-0.11	0.21	0.13	0.07	-0.03	-0.05	11	12	10	9	7	5	5
EXRSW	0.83	0.78	0.41	-0.02	-0.12	0.08	-0.18	1	1	1	1	1	0	0
EXRJAN	0.60	0.49	0.62	0.37	-0.25	-0.26	-0.13	1	1	1	1	1	1	1
EXRUK	-0.66	-0.76	-0.52	0.04	0.19	-0.06	-0.03	1	1	1	1	1	1	1
EXRCAN	0.14	0.09	-0.11	-0.05	-0.09	0.00	0.08	0	0	0	0	0	0	0

C Baseline prior + prior on the sums of coefficients with $\tau = 10\lambda$.

Table C.1: Relative MSFE

		Fit	SMALL	CEE	MEDIUM	LARGE
h=1	CES002	0.25	1.00	1.01	1.01	1.01
		0.5	0.57	0.53	0.50	0.46
		0.75	1.14	0.9	0.59	0.45
	PUNEW	0.25	0.96	0.96	0.96	0.96
		0.5	0.53	0.51	0.49	0.50
		0.75	0.89	0.7	0.52	0.50
	FYFF	0.25	1.00	1.00	1.00	1.00
		0.5	0.91	0.87	0.80	0.83
		0.75	1.86	1.19	0.77	0.73
h=3	CES002	0.25	0.99	1.00	1.00	1.00
		0.5	0.50	0.43	0.42	0.38
		0.75	0.95	0.83	0.55	0.37
	PUNEW	0.25	0.94	0.95	0.95	0.95
		0.5	0.44	0.41	0.38	0.40
		0.75	0.66	0.55	0.42	0.38
	FYFF	0.25	1.01	1.01	1.01	1.01
		0.5	1.14	0.96	0.86	0.90
		0.75	1.77	1.79	0.89	0.82
h=6	CES002	0.25	0.98	0.99	0.99	0.99
		0.5	0.52	0.47	0.48	0.42
		0.75	1.11	0.90	0.67	0.45
	PUNEW	0.25	0.92	0.93	0.93	0.93
		0.5	0.46	0.40	0.36	0.38
		0.75	0.64	0.57	0.39	0.36
	FYFF	0.25	1.02	1.02	1.02	1.02
		0.5	1.23	0.92	0.89	0.95
		0.75	2.08	2.32	1.09	0.94
h=12	CES002	0.25	0.97	0.98	0.98	0.98
		0.5	0.53	0.51	0.52	0.47
		0.75	1.02	0.82	0.68	0.53
	PUNEW	0.25	0.90	0.91	0.91	0.91
		0.5	0.56	0.45	0.40	0.43
		0.75	0.83	0.74	0.47	0.41
	FYFF	0.25	1.01	1.01	1.01	1.01
		0.5	1.32	0.86	0.78	0.82
		0.75	2.59	2.49	1.11	0.99

Table C.2: Variance Decomposition

	Hor	SMALL	CEE	MEDIUM	LARGE
CES002	1	0	0	0	0
	3	0	0	0	0
	6	1	1	2	2
	12	5	7	7	5
	24	12	14	13	8
	36	18	19	14	7
	48	23	23	12	6
PUNEW	1	0	0	0	0
	3	3	2	1	2
	6	7	5	3	3
	12	6	3	1	1
	24	2	1	1	1
	36	1	2	3	2
	48	1	3	5	3
FYFF	1	99	97	93	51
	3	90	84	71	33
	6	74	66	49	21
	12	46	39	30	14
	24	26	21	18	9
	36	21	17	16	7
	48	18	15	16	7

Table C.3: IRF and Variance Decomposition, Model *SMALL*

Lag/Hor	Impulse Response							Variance Decomposition						
	0	3	6	12	24	36	48	1	3	6	12	24	36	48
CES002	0	-0.01	-0.15	-0.39	-0.48	-0.46	-0.40	0	0	1	5	12	18	23
PUNEW	0	0.18	0.24	0.20	0.14	-0.01	-0.16	0	3	7	6	2	1	1
FYFF	1	1.02	0.55	0.19	0.18	0.05	0.02	99	90	74	46	26	21	18

Table C.4: IRF and Variance Decomposition, Model *CEE*

Lag/Hor	Impulse Response							Variance Decomposition						
	0	3	6	12	24	36	48	1	3	6	12	24	36	48
CES002	0	-0.04	-0.18	-0.42	-0.58	-0.60	-0.63	0	0	1	7	14	19	23
PUNEW	0	0.14	0.15	0.05	-0.18	-0.39	-0.56	0	2	5	3	1	2	3
PSM99Q	0	-0.95	-1.36	-2.00	-2.17	-1.63	-1.36	0	2	4	6	10	12	12
FYFF	1	0.87	0.34	0.12	-0.03	-0.08	-0.13	97	84	66	39	21	17	15
FM2	-0.09	-0.41	-0.42	-0.26	-0.10	-0.11	-0.17	4	13	15	11	4	2	1
FMRRRA	0.03	-0.46	-0.77	-0.54	-0.08	0.14	0.27	0	0	2	2	1	1	1
FMRNBA	-1.07	-1.21	-0.54	-0.32	0.21	0.16	0.20	3	4	3	2	1	1	1

Table C.5: IRF and Variance Decomposition, Model *MEDIUM*

Lag/Hor	Impulse Response							Variance Decomposition						
	0	3	6	12	24	36	48	1	3	6	12	24	36	48
CES002	0	-0.06	-0.18	-0.35	-0.40	-0.26	-0.10	0	0	2	7	13	14	12
PUNEW	0	0.10	0.09	0.01	-0.23	-0.49	-0.63	0	1	3	1	1	3	5
PSM99Q	0	-0.92	-1.25	-1.94	-2.27	-1.79	-1.08	0	2	4	7	12	13	12
A0M051	0	-0.01	-0.19	-0.27	-0.16	0.05	0.20	0	0	0	3	3	2	1
A0M224.R	0	-0.14	-0.25	-0.22	-0.06	0.14	0.26	0	1	3	6	4	2	3
IPS10	0	-0.15	-0.51	-0.71	-0.48	-0.08	0.19	0	0	2	8	10	7	6
A0M082	0	-0.18	-0.53	-0.74	-0.45	-0.02	0.24	0	0	2	11	16	11	9
LHUR	0	0.02	0.07	0.14	0.11	0.02	-0.06	0	0	1	5	11	9	7
HSFR	0	-2.86	-2.99	-1.61	0.47	2.05	1.98	0	2	6	8	5	6	8
PWFSA	0	0.02	0.07	-0.09	-0.39	-0.72	-0.86	0	0	0	0	1	3	5
GMDC	0	0.02	0.02	-0.04	-0.22	-0.41	-0.52	0	0	0	0	1	3	5
CES275	0	-0.04	-0.07	-0.08	-0.17	-0.29	-0.38	0	0	1	1	1	2	3
FYFF	1	0.66	0.20	0.04	-0.16	-0.18	-0.10	93	71	49	30	18	16	16
FM2	-0.07	-0.23	-0.18	0.01	0.27	0.45	0.50	2	6	5	3	2	3	4
FMRRRA	-0.20	-0.60	-0.75	-0.72	-0.92	-0.83	-0.70	0	1	2	3	4	4	4
FMRNBA	-1.26	-1.02	-0.41	-0.48	-0.69	-0.84	-0.90	3	4	3	2	2	2	2
FM1	-0.13	-0.50	-0.54	-0.58	-0.61	-0.53	-0.46	2	8	11	10	9	8	7
FSPCOM	-0.41	-1.45	-1.11	-0.38	-0.12	-0.12	-0.28	0	2	2	1	1	1	0
FYGT10	0.12	0.05	0.01	0.05	0.02	-0.05	-0.08	4	2	2	1	1	1	1
EXRUS	0.45	0.79	1.08	1.11	1.57	1.57	1.17	2	4	5	8	10	12	12

Table C.6: IRF and Variance Decomposition, Model *LARGE*

Lag/Hor	Impulse Response							Variance Decomposition						
	0	3	6	12	24	36	48	1	3	6	12	24	36	48
CES002	0	-0.06	-0.18	-0.34	-0.42	-0.25	-0.09	0	0	2	5	8	7	6
PUNEW	0	0.11	0.09	0.01	-0.23	-0.47	-0.60	0	2	3	1	1	2	3
PSM99Q	0	-0.80	-1.13	-1.81	-2.25	-1.85	-1.42	0	2	4	6	8	8	7
A0M051	0	-0.01	-0.17	-0.25	-0.21	0.00	0.13	0	0	0	1	1	1	1
A0M224.R	0	-0.15	-0.24	-0.23	-0.07	0.12	0.23	0	0	2	3	2	2	2
IPS10	0	-0.16	-0.49	-0.68	-0.52	-0.09	0.16	0	0	2	5	5	4	4
A0M082	0	0.03	0.09	0.16	0.15	0.04	-0.03	0	0	1	4	6	6	5
LHUR	0	-0.16	-0.48	-0.64	-0.39	0.02	0.23	0	0	1	5	5	4	3
HSFR	0	-2.95	-3.17	-1.77	0.36	1.52	1.39	0	1	4	5	4	3	4
PWFSA	0	0.03	0.04	-0.10	-0.40	-0.67	-0.79	0	0	0	0	1	2	3
GMDC	0	0.04	0.03	-0.02	-0.19	-0.37	-0.48	0	0	0	0	0	2	3
CES275	0	-0.01	-0.02	-0.03	-0.15	-0.29	-0.39	0	0	0	0	0	1	2
A0M052	0	-0.02	-0.14	-0.18	-0.15	0.00	0.10	0	0	0	1	1	1	1
A0M057	0	-0.25	-0.53	-0.60	-0.43	-0.03	0.22	0	0	2	4	5	4	3
A0M059	0	-0.17	-0.35	-0.26	-0.01	0.31	0.47	0	0	0	1	1	1	1
IPS11	0	-0.15	-0.42	-0.60	-0.46	-0.06	0.18	0	0	1	4	4	3	3
IPS299	0	-0.12	-0.38	-0.57	-0.44	-0.07	0.17	0	0	1	2	3	3	2
IPS12	0	-0.11	-0.31	-0.33	-0.03	0.27	0.36	0	0	0	1	1	1	1
IPS13	0	-0.25	-0.88	-0.88	-0.08	0.66	0.87	0	0	0	1	1	1	1
IPS18	0	-0.05	-0.09	-0.12	-0.01	0.11	0.15	0	0	0	0	0	0	0
IPS25	0	-0.14	-0.59	-1.14	-1.31	-0.74	-0.25	0	0	0	2	4	4	3
IPS32	0	-0.16	-0.57	-0.77	-0.57	-0.12	0.15	0	0	1	3	3	3	2
IPS34	0	-0.23	-0.88	-1.26	-0.92	-0.16	0.31	0	0	1	3	4	3	2
IPS38	0	-0.28	-0.62	-0.77	-0.45	-0.14	-0.03	0	0	1	4	5	4	3
IPS43	0	-0.19	-0.58	-0.80	-0.57	-0.07	0.22	0	0	1	4	5	4	3
IPS307	0	-0.36	-0.16	-0.37	-0.37	-0.27	-0.22	0	0	0	0	0	0	0
IPS306	0	0.15	-0.17	0.02	0.10	0.22	0.28	0	0	0	0	0	0	0
PMP	0	-1.17	-1.32	-0.51	0.46	0.53	0.32	0	1	4	5	4	4	4
LHEL	0	-0.99	-1.63	-2.19	-1.84	-0.47	0.52	0	1	3	5	6	6	5
LHELX	0	-0.02	-0.03	-0.05	-0.04	-0.01	0.01	0	1	2	5	6	5	5
LHEM	0	-0.04	-0.12	-0.23	-0.25	-0.14	-0.04	0	0	1	3	6	5	5
LHNAG	0	-0.04	-0.12	-0.24	-0.26	-0.14	-0.03	0	0	0	3	5	4	4
LHU680	0	0.01	-0.01	0.17	0.35	0.25	0.07	0	0	0	0	4	5	4
LHU5	0	0.63	1.14	1.19	0.50	-0.18	-0.54	0	0	0	1	1	1	1
LHU14	0	0.74	1.91	2.62	1.77	0.14	-0.84	0	0	0	2	3	2	2
LHU15	0	0.55	1.54	4.55	5.19	2.10	-0.68	0	0	0	2	5	5	4
LHU26	0	0.45	1.74	4.12	3.48	0.64	-1.32	0	0	0	1	2	2	2
LHU27	0	0.76	1.37	5.10	7.06	3.69	0.08	0	0	0	1	4	4	3
A0M005	0	1.89	3.09	2.88	1.07	-0.37	-0.82	0	1	2	4	4	3	3
CES003	0	-0.10	-0.31	-0.59	-0.67	-0.37	-0.11	0	0	1	4	7	7	6
CES006	0	0.40	0.11	0.37	-0.36	-0.69	-0.82	0	0	0	0	0	0	1
CES011	0	-0.23	-0.44	-0.75	-0.87	-0.44	-0.02	0	0	1	3	5	4	3
CES015	0	-0.09	-0.31	-0.61	-0.65	-0.35	-0.12	0	0	1	4	7	7	6
CES017	0	-0.12	-0.40	-0.79	-0.88	-0.48	-0.15	0	0	1	4	8	8	7
CES033	0	-0.05	-0.15	-0.32	-0.29	-0.14	-0.06	0	0	0	1	2	2	1
CES046	0	-0.04	-0.09	-0.18	-0.25	-0.18	-0.07	0	0	1	3	4	4	3
CES048	0	-0.03	-0.11	-0.24	-0.31	-0.19	-0.04	0	0	0	2	4	4	3
CES049	0	-0.04	-0.10	-0.25	-0.37	-0.30	-0.16	0	0	1	2	5	6	5
CES053	0	-0.03	-0.11	-0.22	-0.23	-0.08	0.06	0	0	0	2	3	2	2
CES088	0	-0.02	-0.06	-0.13	-0.23	-0.19	-0.09	0	0	0	1	2	2	2
CES140	0	-0.04	-0.07	-0.09	-0.15	-0.13	-0.04	0	0	0	0	1	1	1
A0M048	0	-0.09	-0.24	-0.37	-0.40	-0.22	-0.06	0	0	1	3	4	4	3
CES151	0	0.00	-0.05	-0.04	-0.01	0.02	0.03	0	0	0	1	2	2	2
CES155	0	-0.02	-0.05	-0.05	-0.02	0.02	0.03	0	0	1	2	2	2	2
AoM001	0	-0.01	-0.06	-0.06	-0.01	0.03	0.04	0	0	0	2	2	2	3
PMEMP	0	-0.62	-1.15	-0.80	0.11	0.42	0.37	0	0	2	5	4	4	5
HSNE	0	-2.14	-2.84	-1.55	0.33	1.73	1.97	0	0	1	2	1	1	2
HSMW	0	-3.79	-4.65	-2.14	-0.25	1.08	1.28	0	1	2	4	4	3	4
HSSOU	0	-2.73	-2.81	-1.47	0.65	1.54	1.17	0	1	2	3	2	2	3
HSWST	0	-2.75	-2.81	-2.22	0.15	1.63	1.57	0	0	1	2	2	2	2
HSBR	0	-3.21	-3.13	-1.98	0.36	1.56	1.42	0	2	4	5	4	3	4
HSBNE	0	-2.49	-2.91	-1.93	0.34	1.88	2.10	0	1	2	3	2	2	3
HSBMW	0	-4.36	-4.77	-2.54	-0.34	1.12	1.41	0	2	4	5	5	4	4
HSBSOU	0	-2.92	-2.95	-1.72	0.55	1.50	1.15	0	1	2	3	2	2	2
HSBWST	0	-2.80	-2.42	-2.26	0.19	1.60	1.50	0	0	1	1	1	1	2
PMI	0	-0.98	-1.19	-0.66	0.27	0.52	0.37	0	1	3	5	4	4	4

PMNO	0	-1.43	-1.35	-0.37	0.52	0.57	0.32	0	1	3	4	3	4	4
PMDEL	0	-0.63	-1.13	-1.16	-0.11	0.66	0.59	0	0	0	1	2	2	2
PMNV	0	-0.37	-0.54	-0.86	-0.04	0.38	0.35	0	0	0	1	2	2	2
A0M008	0	-0.52	-0.91	-0.90	-0.36	0.26	0.50	0	0	1	3	3	2	2
A0M007	0	-0.86	-1.38	-1.58	-1.05	-0.16	0.28	0	0	1	3	4	3	2
A0M027	0	-1.15	-1.99	-2.71	-2.56	-1.59	-0.87	0	0	0	1	2	2	2
A1M092	0	-0.30	-0.54	-1.00	-1.54	-1.14	-0.44	0	0	1	2	4	4	4
A0M070	0	0.06	0.03	-0.23	-0.40	-0.25	-0.03	0	0	0	1	3	3	2
A0M077	0	0.00	0.01	0.01	0.00	0.00	0.00	0	0	1	3	2	1	1
PWFCSA	0	0.01	0.03	-0.16	-0.49	-0.77	-0.87	0	0	0	0	1	2	3
PWIMSA	0	0.00	-0.08	-0.29	-0.66	-0.93	-1.00	0	0	0	0	1	3	3
PWCMISA	0	0.03	-0.29	-0.80	-1.16	-1.17	-1.13	0	0	0	0	1	1	1
PMCP	0	-1.13	-1.84	-1.70	-0.70	-0.13	0.26	0	0	1	4	4	4	4
PU83	0	0.03	-0.01	-0.06	-0.22	-0.37	-0.48	0	0	0	0	1	2	3
PU84	0	0.08	0.05	-0.07	-0.26	-0.56	-0.77	0	0	0	0	0	1	2
PU85	0	0.05	0.07	0.11	0.04	-0.14	-0.31	0	0	0	1	0	0	1
PUC	0	0.06	0.03	-0.07	-0.33	-0.57	-0.67	0	0	0	0	1	2	3
PUCD	0	0.03	-0.02	0.04	-0.07	-0.25	-0.38	0	0	0	0	0	0	1
PUS	0	0.17	0.17	0.12	-0.09	-0.35	-0.52	0	1	3	2	1	1	2
PUXF	0	0.11	0.09	0.03	-0.18	-0.44	-0.61	0	1	1	1	1	0	1
PUXHS	0	0.07	0.06	-0.01	-0.22	-0.43	-0.56	0	0	0	0	0	2	3
PUXM	0	0.12	0.10	0.01	-0.24	-0.49	-0.61	0	1	1	1	1	2	3
GMDCD	0	0.01	0.02	0.03	-0.08	-0.27	-0.40	0	0	0	0	0	0	1
GMDCN	0	0.06	0.03	-0.09	-0.38	-0.62	-0.71	0	0	0	0	1	3	4
GMDCS	0	0.02	0.03	0.02	-0.07	-0.21	-0.34	0	0	0	0	0	0	1
CES277	0	0.02	0.07	0.09	-0.05	-0.24	-0.38	0	0	0	0	0	0	1
CES278	0	0.00	-0.04	-0.06	-0.16	-0.27	-0.37	0	0	0	0	0	1	1
HHSNTN	0	-0.94	-0.89	-0.37	0.87	1.08	0.76	0	0	1	1	1	1	2
FYFF	1	0.58	0.18	0.05	-0.15	-0.16	-0.09	51	33	21	14	9	7	7
FM2	-0.08	-0.22	-0.20	-0.09	0.09	0.19	0.18	1	3	3	2	1	1	1
FMRR	-0.17	-0.30	-0.30	-0.20	-0.15	-0.02	0.00	0	0	0	0	0	0	0
FMRNBA	-1.19	-0.65	0.01	0.15	0.32	0.26	0.16	1	1	1	1	0	0	0
FM1	-0.09	-0.36	-0.34	-0.29	-0.17	-0.06	-0.05	0	2	3	2	1	1	1
FSPCOM	-0.31	-1.31	-0.99	-0.61	0.16	0.17	0.11	0	1	1	0	0	0	0
FYGT10	0.15	0.09	0.03	0.05	-0.04	-0.09	-0.10	1	1	1	0	0	0	1
EXRUS	0.49	0.68	0.78	0.74	0.96	0.93	0.65	1	2	2	3	3	4	3
FM3	-0.05	-0.15	-0.15	-0.10	-0.03	0.07	0.12	0	1	1	1	0	0	0
FM2DQ	-0.07	-0.24	-0.21	-0.05	0.29	0.58	0.67	1	2	2	1	1	2	3
FMFBA	-0.03	-0.15	-0.19	-0.17	-0.15	-0.15	-0.15	0	0	1	1	1	1	1
FCLNQ	0.38	0.27	0.13	-0.11	-0.80	-0.78	-0.36	1	1	1	0	0	1	1
FCLBMC	8.25	-2.08	-2.32	-2.27	-1.08	0.11	0.93	0	0	0	0	0	0	0
CCINRV	0.02	-0.08	-0.19	-0.40	-0.53	-0.16	0.32	0	0	0	1	3	2	1
A0M095	0.00	-0.01	-0.01	-0.04	-0.05	0.02	0.09	0	0	0	0	1	1	1
FSPIN	-0.20	-1.30	-1.00	-0.56	0.24	0.20	0.14	0	0	1	0	0	0	0
FSDXP	0.01	0.07	0.05	0.03	-0.02	-0.02	-0.01	0	1	1	1	1	1	1
FSPXE	-0.57	-1.28	-0.75	0.58	2.46	1.88	0.96	0	0	0	0	1	1	1
CP90	0.80	0.47	0.11	0.04	-0.16	-0.18	-0.11	22	18	13	9	7	6	6
FYGM3	0.59	0.31	0.04	-0.02	-0.16	-0.17	-0.12	12	11	8	6	4	4	4
FYGM6	0.53	0.28	0.04	0.00	-0.14	-0.15	-0.10	10	8	6	5	4	4	4
FYGT1	0.50	0.26	0.04	0.01	-0.13	-0.15	-0.11	6	5	4	3	2	3	3
FYGT5	0.24	0.14	0.05	0.05	-0.05	-0.10	-0.10	2	1	1	1	1	1	1
FYAAAC	0.10	0.08	0.04	0.05	-0.03	-0.09	-0.12	1	1	1	0	0	1	1
FYBAAC	0.11	0.11	0.08	0.09	-0.01	-0.10	-0.14	1	1	1	1	1	1	1
SCP90	-0.20	-0.07	-0.03	0.02	0.02	0.01	0.01	3	4	5	4	4	4	4
sFYGM3	-0.37	-0.17	-0.04	0.01	0.06	0.04	0.02	6	10	9	8	7	7	7
sFYGM6	-0.43	-0.21	-0.05	0.02	0.07	0.05	0.02	7	11	10	9	8	8	8
sFYGT1	-0.45	-0.22	-0.05	0.03	0.08	0.05	0.02	4	7	7	6	6	6	6
sFYGT5	-0.73	-0.34	-0.04	0.07	0.16	0.10	0.02	8	11	10	8	7	8	7
sFYGT10	-0.82	-0.38	-0.05	0.08	0.18	0.12	0.02	9	12	11	8	8	8	7
sFYAAAC	-0.89	-0.40	-0.04	0.09	0.19	0.12	0.02	13	15	13	10	9	9	8
sFYBAAC	-0.89	-0.38	-0.01	0.12	0.21	0.10	-0.01	11	14	11	8	8	8	7
EXRSW	0.82	1.16	1.05	0.81	1.21	1.08	0.60	1	1	1	1	1	2	2
EXRJAN	0.60	0.73	1.13	1.12	1.05	0.69	0.28	0	1	1	1	1	1	1
EXRUK	-0.68	-1.15	-1.22	-1.15	-1.77	-2.08	-1.74	1	1	2	2	3	4	4
EXRCAN	0.11	0.22	0.05	0.08	0.06	0.26	0.42	0	0	0	0	0	0	1

D Baseline prior + prior on the sums of coefficients with $\tau = \lambda$.

Table D.1: Relative MSFE

		SMALL	CEE	MEDIUM	LARGE
h=1	CES002	1.14	0.70	0.54	0.44
	PUNEW	0.89	0.56	0.50	0.49
	FYFF	1.86	0.94	0.76	0.74
h=3	CES002	0.95	0.62	0.48	0.36
	PUNEW	0.66	0.41	0.39	0.38
	FYFF	1.77	1.15	0.86	0.82
h=6	CES002	1.11	0.67	0.57	0.43
	PUNEW	0.64	0.42	0.36	0.37
	FYFF	2.08	1.27	0.98	0.92
h=12	CES002	1.02	0.69	0.65	0.50
	PUNEW	0.83	0.49	0.39	0.44
	FYFF	2.59	1.41	0.94	0.89

Table D.2: Variance Decomposition

	Hor	SMALL	CEE	MEDIUM	LARGE
CES002	1	0	0	0	0
	3	0	0	0	0
	6	1	1	2	2
	12	5	6	7	5
	24	12	10	12	9
	36	18	11	13	9
	48	23	12	13	9
PUNEW	1	0	0	0	0
	3	3	2	1	2
	6	7	4	3	3
	12	6	2	1	1
	24	2	1	1	0
	36	1	1	1	1
	48	1	2	2	1
FYFF	1	99	97	94	51
	3	90	84	73	34
	6	74	65	52	22
	12	46	39	31	13
	24	26	21	16	7
	36	21	16	12	5
	48	18	15	10	4

Table D.3: IRF and Variance Decomposition, Model *SMALL*

Lag/Hor	Impulse Response							Variance Decomposition						
	0	3	6	12	24	36	48	1	3	6	12	24	36	48
CES002	0	-0.01	-0.15	-0.39	-0.48	-0.46	-0.40	0	0	1	5	12	18	23
PUNEW	0	0.18	0.24	0.20	0.14	-0.01	-0.16	0	3	7	6	2	1	1
FYFF	1	1.02	0.55	0.19	0.18	0.05	0.02	99	90	74	46	26	21	18

Table D.4: IRF and Variance Decomposition, Model *CEE*

Lag/Hor	Impulse Response							Variance Decomposition						
	0	3	6	12	24	36	48	1	3	6	12	24	36	48
CES002	0	-0.04	-0.18	-0.39	-0.48	-0.43	-0.41	0	0	1	6	10	11	12
PUNEW	0	0.14	0.15	0.05	-0.17	-0.37	-0.52	0	2	4	2	1	1	2
PSM99Q	0	-0.96	-1.43	-2.19	-2.80	-2.65	-2.69	0	2	4	6	11	14	16
FYFF	1	0.88	0.36	0.13	0.01	-0.02	-0.05	97	84	65	39	21	16	15
FM2	-0.09	-0.41	-0.42	-0.25	-0.07	-0.04	-0.08	4	12	15	10	4	2	1
FMRRR	0.02	-0.47	-0.83	-0.68	-0.24	-0.02	0.07	0	0	2	3	2	1	1
FMRNBA	-1.08	-1.26	-0.62	-0.44	0.13	0.14	0.18	3	4	3	2	1	1	1

Table D.5: IRF and Variance Decomposition, Model *MEDIUM*

Lag/Hor	Impulse Response							Variance Decomposition						
	0	3	6	12	24	36	48	1	3	6	12	24	36	48
CES002	0	-0.06	-0.20	-0.41	-0.47	-0.37	-0.32	0	0	2	7	12	13	13
PUNEW	0	0.11	0.10	0.02	-0.20	-0.39	-0.50	0	1	3	1	1	1	2
PSM99Q	0	-1.02	-1.49	-2.42	-2.77	-2.49	-2.37	0	2	5	8	13	13	12
A0M051	0	-0.02	-0.22	-0.36	-0.31	-0.18	-0.12	0	0	1	4	5	4	3
A0M224.R	0	-0.15	-0.29	-0.29	-0.16	-0.05	-0.01	0	1	3	7	6	4	3
IPS10	0	-0.18	-0.60	-0.92	-0.72	-0.43	-0.32	0	0	2	10	13	11	9
A0M082	0	-0.21	-0.61	-0.93	-0.66	-0.38	-0.29	0	0	2	10	13	11	9
LHUR	0	0.03	0.10	0.19	0.17	0.10	0.07	0	0	1	7	12	11	10
HSFR	0	-3.02	-3.23	-1.52	0.36	0.55	0.32	0	2	6	7	5	4	4
PWFSA	0	0.02	0.07	-0.11	-0.39	-0.61	-0.74	0	0	0	0	1	2	3
GMDC	0	0.02	0.02	-0.04	-0.19	-0.34	-0.44	0	0	0	0	1	2	2
CES275	0	-0.04	-0.07	-0.10	-0.23	-0.36	-0.47	0	0	1	1	1	2	3
FYFF	1	0.73	0.31	0.15	0.02	0.02	0.03	94	73	52	31	16	12	10
FM2	-0.08	-0.28	-0.27	-0.14	0.03	0.05	0.01	2	7	7	4	1	1	0
FMRRR	-0.19	-0.57	-0.70	-0.55	-0.45	-0.37	-0.36	0	1	2	2	2	1	1
FMRNBA	-1.26	-1.06	-0.37	-0.15	0.03	-0.11	-0.16	3	4	3	2	1	1	0
FM1	-0.12	-0.50	-0.55	-0.54	-0.42	-0.37	-0.40	2	7	11	8	5	3	3
FSPCOM	-0.42	-1.59	-1.27	-0.14	0.65	0.54	0.52	0	2	2	1	1	1	1
FYGT10	0.11	0.03	-0.05	-0.08	-0.14	-0.16	-0.17	3	2	1	1	2	3	4
EXRUS	0.42	0.71	0.94	0.83	1.03	1.02	0.91	2	3	4	5	5	5	4

Table D.6: IRF and Variance Decomposition, Model *LARGE*

Lag/Hor	Impulse Response							Variance Decomposition							
	0	3	6	12	24	36	48	1	3	6	12	24	36	48	
CES002	0	-0.06	-0.18	-0.39	-0.57	-0.50	-0.40	0	0	2	5	9	9	9	
PUNEW	0	0.12	0.11	0.06	-0.13	-0.35	-0.49	0	2	3	1	0	1	1	
PSM99Q	0	-0.77	-1.09	-1.79	-2.34	-2.10	-1.83	0	1	3	5	8	8	7	
A0M051	0	-0.01	-0.18	-0.31	-0.38	-0.27	-0.18	0	0	0	1	2	2	2	
A0M224_R	0	-0.15	-0.26	-0.30	-0.23	-0.10	-0.03	0	1	2	4	4	3	2	
IPS10	0	-0.17	-0.54	-0.83	-0.84	-0.53	-0.33	0	0	2	5	7	7	6	
A0M082	0	-0.18	-0.53	-0.79	-0.70	-0.37	-0.19	0	0	1	6	7	5	4	
LHUR	0	0.04	0.11	0.20	0.23	0.17	0.12	0	0	1	4	8	7	6	
HSFR	0	-3.02	-3.44	-2.36	-0.49	0.69	0.78	0	1	4	6	4	4	4	
PWFSA	0	0.03	0.05	-0.08	-0.33	-0.59	-0.73	0	0	0	0	0	1	2	
GMDC	0	0.03	0.03	0.00	-0.13	-0.30	-0.41	0	0	0	0	0	1	1	
CES275	0	0.00	-0.01	-0.01	-0.11	-0.24	-0.36	0	0	0	0	0	0	1	
A0M052	0	-0.02	-0.15	-0.23	-0.28	-0.19	-0.13	0	0	0	1	2	2	2	
A0M057	0	-0.27	-0.59	-0.75	-0.74	-0.45	-0.26	0	0	2	5	7	6	5	
A0M059	0	-0.18	-0.39	-0.37	-0.26	-0.02	0.10	0	0	0	1	1	1	1	
IPS11	0	-0.17	-0.48	-0.77	-0.81	-0.54	-0.36	0	0	1	5	6	6	5	
IPS299	0	-0.15	-0.45	-0.75	-0.82	-0.56	-0.39	0	0	1	3	5	5	4	
IPS12	0	-0.12	-0.35	-0.45	-0.24	0.02	0.12	0	0	0	2	2	1	1	
IPS13	0	-0.28	-0.99	-1.18	-0.56	0.12	0.38	0	0	0	2	2	1	1	
IPS18	0	-0.06	-0.11	-0.17	-0.12	-0.02	0.01	0	0	0	0	0	0	0	
IPS25	0	-0.18	-0.68	-1.39	-1.89	-1.55	-1.20	0	0	0	2	5	6	5	
IPS32	0	-0.17	-0.61	-0.90	-0.86	-0.51	-0.29	0	0	1	3	5	4	4	
IPS34	0	-0.25	-0.96	-1.53	-1.49	-0.90	-0.51	0	0	1	3	5	5	4	
IPS38	0	-0.25	-0.60	-0.79	-0.53	-0.27	-0.18	0	0	1	4	5	4	3	
IPS43	0	-0.21	-0.64	-0.99	-0.96	-0.59	-0.36	0	0	1	5	6	6	5	
IPS307	0	-0.32	-0.09	-0.27	-0.25	-0.17	-0.13	0	0	0	0	0	0	0	
IPS306	0	0.14	-0.18	-0.02	0.04	0.13	0.16	0	0	0	0	0	0	0	
PMP	0	-1.26	-1.54	-0.84	0.25	0.37	0.23	0	1	4	6	5	5	5	
LHEL	0	-1.12	-1.96	-2.96	-3.41	-2.58	-1.89	0	1	4	7	10	9	9	
LHELX	0	-0.02	-0.04	-0.07	-0.07	-0.05	-0.04	0	1	3	6	9	8	8	
LHEM	0	-0.05	-0.13	-0.27	-0.36	-0.31	-0.25	0	0	1	4	7	8	7	
LHNAG	0	-0.04	-0.12	-0.27	-0.37	-0.31	-0.25	0	0	0	3	6	7	6	
LHU680	0	0.01	-0.01	0.18	0.45	0.44	0.33	0	0	0	0	3	5	5	
LHU5	0	0.76	1.38	1.68	1.35	0.85	0.54	0	0	0	1	2	2	1	
LHU14	0	0.80	2.13	3.28	3.26	2.07	1.34	0	0	0	2	4	4	3	
LHU15	0	0.61	1.71	5.33	7.80	6.08	4.16	0	0	0	3	7	7	6	
LHU26	0	0.57	1.99	5.02	5.89	4.00	2.58	0	0	0	1	4	4	3	
LHU27	0	0.74	1.40	5.67	9.76	8.17	5.73	0	0	0	1	5	6	5	
A0M005	0	1.96	3.37	3.62	2.33	1.09	0.69	0	1	2	5	6	5	4	
CES003	0	-0.10	-0.33	-0.68	-0.94	-0.77	-0.59	0	0	1	5	9	9	9	
CES006	0	0.38	0.07	0.34	-0.35	-0.67	-0.85	0	0	0	0	0	0	1	
CES011	0	-0.20	-0.43	-0.80	-1.16	-0.95	-0.68	0	0	1	3	6	6	5	
CES015	0	-0.10	-0.33	-0.70	-0.92	-0.74	-0.57	0	0	1	4	8	9	8	
CES017	0	-0.13	-0.44	-0.93	-1.26	-1.03	-0.80	0	0	1	4	9	10	10	
CES033	0	-0.05	-0.15	-0.34	-0.38	-0.27	-0.21	0	0	0	1	2	2	2	
CES046	0	-0.03	-0.10	-0.21	-0.35	-0.34	-0.28	0	0	1	3	5	6	5	
CES048	0	-0.04	-0.12	-0.28	-0.45	-0.42	-0.35	0	0	1	3	5	6	6	
CES049	0	-0.05	-0.12	-0.30	-0.52	-0.53	-0.46	0	0	1	2	6	7	7	
CES053	0	-0.04	-0.13	-0.28	-0.40	-0.35	-0.28	0	0	0	2	4	4	4	
CES088	0	-0.02	-0.05	-0.14	-0.30	-0.34	-0.31	0	0	0	1	2	3	3	
CES140	0	-0.04	-0.07	-0.09	-0.18	-0.21	-0.16	0	0	0	0	1	1	1	
A0M048	0	-0.08	-0.25	-0.42	-0.56	-0.46	-0.35	0	0	1	3	5	6	5	
CES151	0	0.01	-0.04	-0.04	-0.01	0.02	0.02	0	0	0	1	1	1	1	
CES155	0	-0.02	-0.06	-0.07	-0.04	0.00	0.01	0	0	1	2	2	2	1	
AoM001	0	0.00	-0.05	-0.06	-0.01	0.02	0.03	0	0	0	1	2	2	2	
PMEMP	0	-0.60	-1.23	-1.02	-0.11	0.23	0.22	0	0	2	5	6	5	5	
HSNE	0	-1.78	-2.77	-1.90	-0.61	0.66	1.11	0	0	1	1	1	1	1	
HSMW	0	-3.46	-4.57	-2.51	-0.74	0.49	0.80	0	0	2	3	4	3	3	
HSSOU	0	-2.96	-3.25	-2.17	-0.22	0.73	0.59	0	1	2	4	3	3	3	
HSWST	0	-3.01	-3.17	-2.80	-0.80	0.75	0.93	0	0	1	2	2	2	2	
HSBR	0	-3.09	-3.15	-2.32	-0.40	0.78	0.82	0	2	4	5	3	3	3	
HSBNE	0	-1.99	-2.64	-2.12	-0.54	0.81	1.23	0	0	1	2	2	1	2	
HSBMW	0	-3.75	-4.32	-2.56	-0.70	0.57	0.93	0	1	2	4	3	3	3	
HSBSOU	0	-2.88	-2.99	-1.98	-0.11	0.84	0.64	0	1	2	2	2	2	2	
HSBWST	0	-3.01	-2.71	-2.78	-0.76	0.71	0.84	0	0	1	2	2	2	2	
PMI	0	-1.04	-1.35	-0.92	0.06	0.35	0.27	0	1	3	6	5	5	5	

PMNO	0	-1.59	-1.63	-0.72	0.30	0.42	0.25	0	1	4	5	4	4	5
PMDEL	0	-0.61	-1.13	-1.27	-0.34	0.42	0.44	0	0	0	1	2	2	2
PMNV	0	-0.39	-0.60	-0.97	-0.21	0.21	0.24	0	0	0	1	3	2	2
A0M008	0	-0.58	-1.04	-1.19	-0.84	-0.31	-0.08	0	0	1	3	4	3	3
A0M007	0	-0.92	-1.54	-1.94	-1.73	-1.02	-0.63	0	0	1	3	5	5	4
A0M027	0	-1.18	-2.08	-3.00	-3.28	-2.57	-2.00	0	0	0	1	2	3	3
A1M092	0	-0.32	-0.59	-1.13	-1.97	-1.93	-1.50	0	0	1	2	4	5	5
A0M070	0	0.06	0.02	-0.27	-0.56	-0.53	-0.39	0	0	0	1	3	4	4
A0M077	0	0.00	0.01	0.01	0.00	0.00	0.00	0	0	2	3	3	2	2
PWFCSA	0	0.02	0.04	-0.12	-0.40	-0.65	-0.79	0	0	0	0	0	1	2
PWIMSA	0	-0.01	-0.09	-0.30	-0.63	-0.89	-1.00	0	0	0	0	1	2	3
PWCM5A	0	0.10	-0.17	-0.65	-1.01	-1.03	-1.07	0	0	0	0	1	1	1
PMCP	0	-0.80	-1.55	-1.59	-0.73	-0.32	-0.05	0	0	1	2	3	3	3
PU83	0	0.05	0.02	0.01	-0.08	-0.18	-0.27	0	0	0	0	0	0	0
PU84	0	0.08	0.06	-0.02	-0.14	-0.39	-0.60	0	0	0	0	0	0	1
PU85	0	0.05	0.07	0.13	0.12	-0.01	-0.15	0	0	0	1	1	0	0
PUC	0	0.07	0.04	-0.03	-0.24	-0.46	-0.58	0	0	0	0	0	1	2
PUCD	0	0.01	-0.06	-0.03	-0.14	-0.31	-0.45	0	0	0	0	0	0	1
PUS	0	0.18	0.20	0.18	0.03	-0.20	-0.37	0	1	3	3	1	1	1
PUXF	0	0.12	0.11	0.09	-0.06	-0.29	-0.46	0	1	1	1	0	0	1
PUXHS	0	0.07	0.07	0.02	-0.13	-0.32	-0.45	0	0	1	0	0	1	1
PUXM	0	0.12	0.12	0.06	-0.14	-0.36	-0.50	0	1	2	1	0	1	1
GMDCD	0	-0.01	0.00	-0.01	-0.11	-0.29	-0.43	0	0	0	0	0	0	1
GMDCN	0	0.07	0.06	-0.03	-0.25	-0.48	-0.59	0	0	0	0	0	1	2
GMDCS	0	0.02	0.02	0.02	-0.04	-0.16	-0.28	0	0	0	0	0	0	0
CES277	0	0.04	0.11	0.18	0.12	-0.03	-0.18	0	0	0	0	1	0	0
CES278	0	0.00	-0.04	-0.08	-0.16	-0.28	-0.38	0	0	0	0	0	1	1
HHNTN	0	-1.11	-1.24	-0.96	0.17	0.49	0.30	0	0	1	1	1	1	0
FYFF	1	0.65	0.27	0.15	-0.05	-0.07	-0.04	51	34	22	13	7	5	4
FM2	-0.08	-0.25	-0.25	-0.20	-0.11	-0.08	-0.14	1	4	3	2	1	1	0
FMRA	-0.20	-0.36	-0.40	-0.32	-0.30	-0.19	-0.12	0	0	0	0	0	0	0
FMRNBA	-1.24	-0.83	-0.21	-0.08	0.05	-0.02	-0.07	2	2	1	1	0	0	0
FM1	-0.09	-0.38	-0.39	-0.39	-0.31	-0.24	-0.22	0	2	3	2	1	1	1
FSPCOM	-0.33	-1.50	-1.33	-1.05	-0.53	-0.58	-0.66	0	1	1	1	1	0	0
FYGT10	0.15	0.10	0.04	0.06	-0.01	-0.05	-0.09	1	1	1	0	0	0	0
EXRUS	0.47	0.67	0.78	0.76	1.04	1.15	1.01	1	2	2	2	3	3	3
FM3	-0.06	-0.20	-0.24	-0.26	-0.30	-0.32	-0.35	1	1	2	2	1	1	1
FM2DQ	-0.08	-0.27	-0.27	-0.18	0.04	0.23	0.29	1	3	3	2	1	0	1
FMFBA	-0.04	-0.17	-0.23	-0.22	-0.21	-0.21	-0.20	0	1	1	2	2	1	1
FCLNQ	0.40	0.35	0.24	-0.02	-0.90	-1.11	-0.91	1	1	1	0	0	1	1
FCLBMC	8.20	-2.07	-2.61	-2.93	-1.75	-0.36	0.29	0	0	0	0	0	0	0
CCINRV	0.02	-0.08	-0.22	-0.54	-1.01	-0.95	-0.71	0	0	0	2	4	5	4
A0M095	0.00	-0.01	-0.02	-0.05	-0.10	-0.08	-0.03	0	0	0	0	2	2	1
FSPIN	-0.22	-1.50	-1.36	-1.02	-0.45	-0.56	-0.66	0	0	1	1	0	0	0
FSDXP	0.02	0.07	0.06	0.04	-0.01	-0.01	0.00	0	1	1	1	1	1	0
FSPXE	-0.54	-1.30	-0.80	0.66	2.91	2.72	2.11	0	0	0	0	1	1	1
CP90	0.80	0.53	0.19	0.12	-0.07	-0.11	-0.08	22	18	13	8	5	3	3
FYGM3	0.59	0.35	0.09	0.03	-0.12	-0.15	-0.13	13	12	8	5	3	2	2
FYGM6	0.53	0.31	0.08	0.03	-0.11	-0.14	-0.13	10	8	6	4	2	2	2
FYGT1	0.50	0.29	0.07	0.03	-0.11	-0.15	-0.14	6	5	4	2	2	1	2
FYGT5	0.24	0.15	0.06	0.06	-0.02	-0.07	-0.09	2	1	1	1	0	0	0
FYAAAC	0.11	0.08	0.06	0.07	0.02	-0.04	-0.08	1	1	1	0	0	0	0
FYBAAC	0.11	0.12	0.10	0.12	0.06	-0.03	-0.08	1	1	1	1	1	1	1
SCP90	-0.19	-0.08	-0.03	0.02	0.02	0.01	0.01	3	4	4	4	4	4	4
sFYGM3	-0.36	-0.19	-0.07	-0.01	0.04	0.04	0.02	6	9	9	8	7	7	7
sFYGM6	-0.42	-0.23	-0.08	-0.02	0.05	0.04	0.02	6	10	10	9	8	8	7
sFYGT1	-0.44	-0.25	-0.09	-0.01	0.05	0.04	0.02	4	7	7	6	6	6	6
sFYGT5	-0.74	-0.40	-0.12	0.00	0.12	0.10	0.03	9	11	10	8	7	7	7
sFYGT10	-0.83	-0.46	-0.14	-0.01	0.14	0.11	0.04	9	12	11	8	7	7	7
sFYAAAC	-0.90	-0.48	-0.13	0.01	0.16	0.12	0.04	12	15	13	9	7	7	7
sFYBAAC	-0.91	-0.46	-0.10	0.04	0.18	0.11	0.02	11	13	11	8	7	7	7
EXRSW	0.83	1.25	1.22	1.13	1.84	2.04	1.83	1	1	2	1	2	2	2
EXRJAN	0.58	0.75	1.22	1.39	1.59	1.47	1.22	0	1	1	1	2	2	2
EXRUK	-0.66	-1.11	-1.17	-1.06	-1.61	-2.09	-1.98	1	1	2	2	2	3	4
EXRCAN	0.11	0.17	-0.05	-0.15	-0.37	-0.28	-0.15	0	0	0	0	0	1	0

E Baseline prior + prior on the sums of coefficients with $\tau = 100\lambda$.

Table E.1: Relative MSFE

		SMALL	CEE	MEDIUM	LARGE
H=1	CES002	1.14	0.63	0.54	0.44
	PUNEW	0.89	0.52	0.48	0.49
	FYFF	1.86	0.92	0.72	0.74
H=3	CES002	0.95	0.58	0.51	0.36
	PUNEW	0.66	0.39	0.36	0.37
	FYFF	1.77	1.17	0.79	0.86
H=6	EML	1.11	0.66	0.65	0.45
	PUNEW	0.64	0.40	0.34	0.34
	FYFF	2.08	1.30	0.95	0.97
H=12	CES002	1.02	0.71	0.80	0.66
	PUNEW	0.83	0.56	0.41	0.35
	FYFF	2.59	1.51	1.03	1.07

Table E.2: Variance Decomposition

	Hor	SMALL	CEE	MEDIUM	LARGE
CES002	1	0	0	0	0
	3	0	0	0	0
	6	1	1	2	2
	12	5	5	7	5
	24	12	11	10	5
	36	18	15	10	4
	48	23	18	8	3
PUNEW	1	0	0	0	0
	3	3	2	1	2
	6	7	5	2	2
	12	6	3	1	1
	24	2	1	1	1
	36	1	1	3	3
	48	1	3	5	3
FYFF	1	99	97	94	51
	3	90	82	69	33
	6	74	61	42	20
	12	46	35	25	12
	24	26	19	16	8
	36	21	16	14	7
	48	18	14	14	6

Table E.3: IRF and Variance Decomposition, Model *SMALL*

Lag/Hor	Impulse Response							Variance Decomposition						
	0	3	6	12	24	36	48	1	3	6	12	24	36	48
CES002	0	-0.01	-0.15	-0.39	-0.48	-0.46	-0.40	0	0	1	5	12	18	23
PUNEW	0	0.18	0.24	0.20	0.14	-0.01	-0.16	0	3	7	6	2	1	1
FYFF	1	1.02	0.55	0.19	0.18	0.05	0.02	99	90	74	46	26	21	18

Table E.4: IRF and Variance Decomposition, Model *CEE*

Lag/Hor	Impulse Response							Variance Decomposition						
	0	3	6	12	24	36	48	1	3	6	12	24	36	48
CES002	0	-0.03	-0.15	-0.32	-0.45	-0.44	-0.39	0	0	1	5	11	15	18
PUNEW	0	0.14	0.14	0.05	-0.12	-0.31	-0.44	0	2	5	3	1	1	3
PSM99Q	0	-0.83	-1.01	-1.23	-1.16	-0.67	-0.33	0	1	3	4	5	5	5
FYFF	1	0.78	0.26	0.15	0.03	-0.04	-0.06	97	82	61	35	19	16	14
FM2	-0.09	-0.39	-0.39	-0.29	-0.31	-0.40	-0.56	4	13	15	11	6	5	6
FMRRR	0.14	-0.19	-0.27	0.24	0.63	1.00	1.25	0	0	0	0	1	3	6
FMRNBA	-0.97	-0.85	0.02	0.26	0.71	0.90	1.14	2	3	2	2	2	2	4

Table E.5: IRF and Variance Decomposition, Model *MEDIUM*

Lag/Hor	Impulse Response							Variance Decomposition						
	0	3	6	12	24	36	48	1	3	6	12	24	36	48
CES002	0	-0.06	-0.17	-0.29	-0.32	-0.20	-0.07	0	0	2	7	10	10	8
PUNEW	0	0.09	0.07	0.00	-0.16	-0.29	-0.29	0	1	2	1	1	3	5
PSM99Q	0	-0.62	-0.57	-0.59	-0.61	-0.14	0.42	0	1	2	2	3	2	2
A0M051	0	-0.06	-0.25	-0.32	-0.26	-0.15	-0.09	0	0	1	4	4	4	3
A0M224.R	0	-0.14	-0.23	-0.17	-0.09	0.04	0.08	0	1	3	4	3	2	2
IPS10	0	-0.24	-0.60	-0.65	-0.49	-0.19	-0.02	0	0	4	9	9	7	5
A0M082	0	-0.24	-0.55	-0.55	-0.28	0.07	0.25	0	0	3	11	11	9	8
LHUR	0	0.02	0.07	0.11	0.09	0.02	-0.03	0	0	1	4	7	7	6
HSFR	0	-2.40	-1.88	-0.31	0.74	1.63	0.97	0	2	4	4	3	3	4
PWFSA	0	0.02	0.05	-0.09	-0.29	-0.42	-0.36	0	0	0	0	1	3	5
GMDC	0	0.02	0.02	-0.02	-0.12	-0.20	-0.20	0	0	0	0	1	2	4
CES275	0	-0.04	-0.05	-0.05	-0.10	-0.17	-0.19	0	0	0	1	1	2	3
FYFF	1	0.47	-0.02	-0.05	-0.17	-0.17	-0.08	94	69	42	25	16	14	14
FM2	-0.08	-0.20	-0.12	0.03	0.14	0.25	0.22	2	5	4	2	1	2	2
FMRRR	-0.16	-0.47	-0.47	-0.24	-0.33	-0.07	0.14	0	0	1	1	1	1	1
FMRNBA	-1.24	-0.74	-0.02	-0.18	-0.21	-0.09	0.05	3	3	2	2	1	1	1
FM1	-0.12	-0.42	-0.36	-0.29	-0.30	-0.14	-0.03	1	7	9	6	4	3	3
FSPCOM	-0.48	-1.51	-1.15	-0.85	-1.00	-0.99	-1.19	0	2	3	2	3	3	4
FYGT10	0.12	0.04	0.01	0.08	0.00	-0.06	-0.06	3	2	1	1	2	2	2
EXRUS	0.44	0.56	0.63	0.41	0.49	0.24	-0.24	2	3	3	3	3	3	3

Table E.6: IRF and Variance Decomposition, Model *LARGE*

Lag/Hor	Impulse Response							Variance Decomposition						
	0	3	6	12	24	36	48	1	3	6	12	24	36	48
CES002	0	-0.06	-0.18	-0.30	-0.23	-0.01	0.10	0	0	2	5	5	4	3
PUNEW	0	0.10	0.07	-0.02	-0.21	-0.30	-0.24	0	2	2	1	1	3	3
PSM99Q	0	-0.80	-1.04	-1.34	-0.77	0.21	0.55	0	2	4	5	5	3	3
A0M051	0	-0.02	-0.18	-0.22	-0.08	0.12	0.16	0	0	0	1	1	1	1
A0M224_R	0	-0.14	-0.20	-0.13	0.06	0.19	0.18	0	0	1	2	1	1	1
IPS10	0	-0.20	-0.52	-0.59	-0.19	0.25	0.29	0	0	2	5	4	3	3
A0M082	0	-0.20	-0.51	-0.54	-0.09	0.30	0.29	0	0	2	6	5	4	4
LHUR	0	0.04	0.09	0.14	0.07	-0.04	-0.07	0	0	1	5	6	4	4
HSFR	0	-2.56	-2.29	-0.27	1.65	1.68	0.54	0	1	3	3	2	3	3
PWFSA	0	0.02	0.02	-0.12	-0.32	-0.37	-0.25	0	0	0	0	1	2	2
GMDC	0	0.03	0.02	-0.03	-0.16	-0.22	-0.18	0	0	0	0	1	2	3
CES275	0	-0.01	-0.02	-0.02	-0.11	-0.16	-0.16	0	0	0	0	0	1	1
A0M052	0	-0.03	-0.14	-0.16	-0.05	0.10	0.12	0	0	0	1	1	1	1
A0M057	0	-0.24	-0.48	-0.42	-0.07	0.30	0.31	0	0	2	3	2	2	2
A0M059	0	-0.13	-0.25	-0.06	0.23	0.41	0.34	0	0	0	0	0	1	1
IPS11	0	-0.19	-0.44	-0.52	-0.18	0.21	0.27	0	0	1	4	3	2	2
IPS299	0	-0.16	-0.41	-0.50	-0.20	0.20	0.26	0	0	1	3	3	2	2
IPS12	0	-0.14	-0.33	-0.26	0.12	0.30	0.19	0	0	0	1	1	1	1
IPS13	0	-0.38	-0.99	-0.76	0.17	0.63	0.37	0	0	1	2	1	1	2
IPS18	0	-0.04	-0.08	-0.07	0.08	0.16	0.11	0	0	0	0	0	0	0
IPS25	0	-0.17	-0.60	-0.98	-0.63	0.21	0.54	0	0	0	2	3	2	2
IPS32	0	-0.21	-0.61	-0.66	-0.17	0.30	0.33	0	0	1	3	2	2	2
IPS34	0	-0.30	-0.92	-1.06	-0.27	0.51	0.59	0	0	1	3	3	2	2
IPS38	0	-0.34	-0.68	-0.68	-0.16	0.10	0.01	0	0	2	4	4	3	2
IPS43	0	-0.24	-0.62	-0.69	-0.20	0.29	0.33	0	0	2	5	4	3	3
IPS307	0	-0.35	-0.10	-0.26	-0.16	-0.06	-0.08	0	0	0	0	0	0	0
IPS306	0	0.14	-0.16	0.10	0.19	0.22	0.13	0	0	0	0	0	0	0
PMP	0	-1.23	-1.22	-0.09	0.73	0.44	-0.01	0	1	4	4	4	4	4
LHEL	0	-0.96	-1.48	-1.66	-0.66	0.71	1.06	0	1	3	5	4	3	3
LHELX	0	-0.02	-0.03	-0.04	-0.02	0.01	0.02	0	1	3	5	5	4	4
LHEM	0	-0.04	-0.10	-0.17	-0.10	0.04	0.11	0	0	0	3	3	2	2
LHNAG	0	-0.04	-0.11	-0.19	-0.11	0.04	0.10	0	0	0	2	2	2	1
LHU680	0	0.01	0.00	0.17	0.25	0.06	-0.11	0	0	0	1	4	4	3
LHU5	0	0.66	1.08	0.88	-0.06	-0.47	-0.41	0	0	0	1	1	1	1
LHU14	0	0.85	2.00	2.30	0.67	-0.84	-1.01	0	0	1	2	3	2	2
LHU15	0	0.64	1.71	4.35	3.22	-0.51	-2.22	0	0	0	4	5	4	3
LHU26	0	0.54	1.91	3.96	1.96	-0.99	-1.79	0	0	0	2	4	3	3
LHU27	0	0.81	1.47	4.79	4.59	0.03	-2.65	0	0	0	2	5	4	3
A0M005	0	1.99	2.97	2.06	-0.22	-1.10	-0.64	0	1	3	5	4	3	3
CES003	0	-0.12	-0.34	-0.55	-0.39	0.00	0.16	0	0	2	5	6	4	3
CES006	0	0.36	0.06	0.24	-0.29	-0.22	-0.04	0	0	0	0	0	0	0
CES011	0	-0.22	-0.41	-0.57	-0.37	0.12	0.33	0	0	1	2	2	1	1
CES015	0	-0.12	-0.35	-0.58	-0.41	-0.02	0.12	0	0	1	5	7	5	4
CES017	0	-0.16	-0.46	-0.77	-0.58	-0.05	0.16	0	0	1	5	7	5	4
CES033	0	-0.06	-0.16	-0.29	-0.14	0.03	0.06	0	0	0	1	1	1	1
CES046	0	-0.03	-0.08	-0.14	-0.13	-0.01	0.08	0	0	1	2	2	2	1
CES048	0	-0.03	-0.09	-0.18	-0.13	0.04	0.14	0	0	0	2	2	1	1
CES049	0	-0.05	-0.11	-0.23	-0.22	-0.05	0.08	0	0	1	3	4	3	2
CES053	0	-0.02	-0.08	-0.14	-0.05	0.11	0.19	0	0	0	1	1	1	1
CES088	0	-0.01	-0.04	-0.08	-0.11	-0.03	0.06	0	0	0	0	1	1	0
CES140	0	-0.03	-0.05	-0.06	-0.09	-0.05	0.06	0	0	0	0	0	0	0
A0M048	0	-0.11	-0.25	-0.33	-0.23	-0.01	0.09	0	0	1	2	3	2	2
CES151	0	-0.01	-0.06	-0.04	0.01	0.03	0.02	0	0	0	2	2	2	2
CES155	0	-0.03	-0.05	-0.04	0.01	0.03	0.02	0	0	1	3	3	2	3
AoM001	0	-0.02	-0.07	-0.05	0.02	0.04	0.02	0	0	1	3	2	2	3
PMEMP	0	-0.75	-1.20	-0.54	0.49	0.56	0.19	0	0	3	5	4	4	4
HSNE	0	-1.93	-2.07	-0.21	1.65	1.84	0.99	0	0	1	1	1	2	2
HSMW	0	-3.14	-3.37	-0.23	1.42	1.64	0.84	0	0	2	2	2	2	3
HSSOU	0	-2.32	-2.02	-0.19	1.66	1.53	0.23	0	1	2	2	2	2	2
HSWST	0	-2.53	-2.09	-0.48	1.77	1.88	0.64	0	0	1	1	1	2	2
HSBR	0	-2.81	-2.20	-0.36	1.74	1.69	0.46	0	2	3	3	2	3	3
HSBNE	0	-2.29	-2.12	-0.38	1.75	1.93	0.95	0	1	2	2	2	2	3
HSBMW	0	-3.57	-3.25	-0.28	1.54	1.68	0.83	0	1	3	3	2	3	3
HSBSOU	0	-2.55	-2.12	-0.34	1.73	1.53	0.12	0	1	2	2	1	2	2
HSBWST	0	-2.54	-1.68	-0.57	1.77	1.82	0.56	0	0	1	1	1	1	2
PMI	0	-1.05	-1.15	-0.31	0.63	0.56	0.10	0	1	3	4	4	4	4

PMNO	0	-1.47	-1.21	0.07	0.80	0.46	-0.03	0	1	3	3	3	4	4
PMDEL	0	-0.68	-1.16	-0.86	0.53	0.97	0.37	0	0	0	1	1	2	2
PMNV	0	-0.46	-0.64	-0.70	0.34	0.55	0.22	0	0	0	1	2	2	2
A0M008	0	-0.57	-0.89	-0.65	0.10	0.59	0.47	0	0	1	2	1	1	1
A0M007	0	-0.94	-1.37	-1.23	-0.22	0.61	0.59	0	0	1	3	2	2	2
A0M027	0	-1.20	-1.88	-1.98	-0.78	0.48	0.79	0	0	0	1	2	2	2
A1M092	0	-0.35	-0.62	-1.03	-1.09	-0.23	0.48	0	0	1	2	4	3	2
A0M070	0	0.06	0.01	-0.24	-0.30	-0.06	0.14	0	0	0	1	3	2	1
A0M077	0	0.00	0.01	0.00	0.00	0.00	0.00	0	0	2	3	2	3	3
PWFCSA	0	0.00	0.00	-0.17	-0.37	-0.39	-0.26	0	0	0	0	1	2	2
PWIMSA	0	-0.02	-0.11	-0.30	-0.46	-0.42	-0.24	0	0	0	1	2	2	2
PWCMMSA	0	0.09	-0.12	-0.38	-0.18	0.15	0.17	0	0	0	0	0	0	0
PMCP	0	-1.21	-1.78	-1.07	0.31	0.55	0.45	0	0	1	3	2	2	2
PU83	0	0.02	-0.03	-0.08	-0.19	-0.24	-0.22	0	0	0	0	1	2	2
PU84	0	0.06	0.01	-0.09	-0.21	-0.35	-0.35	0	0	0	0	0	1	1
PU85	0	0.06	0.08	0.09	-0.03	-0.19	-0.23	0	0	0	1	1	1	1
PUC	0	0.05	0.00	-0.08	-0.24	-0.30	-0.21	0	0	0	0	1	2	2
PUCD	0	0.04	0.02	0.09	-0.01	-0.11	-0.14	0	0	0	0	0	0	0
PUS	0	0.17	0.15	0.05	-0.16	-0.31	-0.31	0	1	3	2	1	2	3
PUXF	0	0.11	0.07	0.00	-0.18	-0.31	-0.29	0	1	1	1	1	2	3
PUXHS	0	0.06	0.04	-0.05	-0.20	-0.27	-0.22	0	0	0	0	1	2	2
PUXM	0	0.10	0.07	-0.03	-0.22	-0.31	-0.24	0	1	1	1	1	2	3
GMDCD	0	0.01	0.03	0.04	-0.07	-0.20	-0.21	0	0	0	0	0	0	1
GMDCN	0	0.04	-0.01	-0.12	-0.30	-0.34	-0.22	0	0	0	0	1	2	3
GMDCS	0	0.03	0.03	0.01	-0.06	-0.14	-0.15	0	0	0	0	0	0	1
CES277	0	0.01	0.06	0.07	-0.06	-0.18	-0.22	0	0	0	0	0	0	1
CES278	0	-0.01	-0.04	-0.05	-0.11	-0.14	-0.13	0	0	0	0	0	1	1
HHSNTN	0	-0.97	-0.84	-0.21	0.81	0.60	-0.03	0	0	1	1	1	1	1
FYFF	1	0.46	0.00	-0.12	-0.19	-0.08	0.03	51	33	20	12	8	7	6
FM2	-0.08	-0.20	-0.14	0.00	0.16	0.21	0.15	1	3	2	1	1	1	1
FMRRA	-0.15	-0.32	-0.33	-0.22	-0.25	-0.23	-0.24	0	0	0	0	0	0	0
FMRNBA	-1.14	-0.46	0.25	0.33	0.22	-0.10	-0.19	1	1	1	1	0	0	0
FM1	-0.09	-0.34	-0.29	-0.20	-0.11	-0.10	-0.14	0	2	3	2	1	1	1
FSPCOM	-0.29	-1.15	-0.72	-0.31	0.36	0.06	-0.25	0	0	1	0	0	0	0
FYGT10	0.15	0.07	0.00	0.01	-0.05	-0.06	-0.04	1	1	0	0	0	0	1
EXRUS	0.47	0.52	0.50	0.29	0.22	0.17	-0.06	1	1	2	2	1	1	1
FM3	-0.06	-0.14	-0.12	-0.04	0.09	0.21	0.24	0	1	1	1	0	0	1
FM2DQ	-0.07	-0.21	-0.14	0.05	0.33	0.45	0.35	1	2	2	1	1	2	2
FMFBA	-0.03	-0.14	-0.17	-0.11	-0.06	-0.07	-0.05	0	0	1	1	1	0	0
FCLNQ	0.36	0.15	-0.08	-0.42	-0.94	-0.61	-0.13	1	1	0	0	1	1	1
FCLBMC	7.85	-2.54	-2.88	-2.13	-0.05	0.63	0.43	0	0	0	0	0	0	0
CCINRV	0.02	-0.08	-0.18	-0.33	-0.26	0.16	0.47	0	0	0	1	2	1	1
A0M095	0.00	-0.01	-0.01	-0.02	-0.01	0.04	0.08	0	0	0	0	0	0	2
FSPIN	-0.17	-1.13	-0.70	-0.22	0.48	0.09	-0.23	0	0	0	0	0	0	0
FSDXP	0.01	0.06	0.04	0.01	-0.03	-0.01	0.01	0	1	1	1	1	1	1
FSPXE	-0.57	-1.14	-0.53	0.68	1.55	0.00	-0.91	0	0	1	0	1	1	1
CP90	0.80	0.36	-0.05	-0.11	-0.20	-0.09	0.01	22	17	12	8	7	6	5
FYGM3	0.58	0.21	-0.10	-0.13	-0.17	-0.08	0.00	12	11	8	5	5	4	4
FYGM6	0.52	0.19	-0.08	-0.10	-0.15	-0.07	0.01	9	8	6	4	4	4	3
FYGT1	0.49	0.17	-0.08	-0.09	-0.15	-0.08	-0.01	6	5	3	3	3	3	2
FYGT5	0.23	0.10	-0.01	-0.01	-0.08	-0.07	-0.04	2	1	1	1	1	1	1
FYAAAC	0.10	0.06	0.02	0.03	-0.05	-0.07	-0.06	1	1	0	0	0	1	1
FYBAAC	0.11	0.09	0.05	0.06	-0.05	-0.10	-0.08	1	1	1	1	1	1	1
SCP90	-0.20	-0.05	0.00	0.04	0.02	0.00	-0.01	3	4	4	4	4	4	4
sFYGM3	-0.37	-0.14	0.00	0.05	0.06	0.01	-0.01	6	9	9	8	7	7	6
sFYGM6	-0.43	-0.17	0.00	0.07	0.07	0.02	-0.01	7	10	9	8	8	8	7
sFYGT1	-0.45	-0.18	0.01	0.08	0.07	0.02	-0.02	4	7	6	6	6	6	5
sFYGT5	-0.73	-0.26	0.06	0.16	0.14	0.02	-0.06	8	11	9	8	8	7	7
sFYGT10	-0.81	-0.29	0.07	0.17	0.16	0.03	-0.06	9	12	10	8	8	8	7
sFYAAAC	-0.87	-0.29	0.10	0.20	0.17	0.02	-0.08	12	16	12	10	10	9	8
sFYBAAC	-0.87	-0.26	0.14	0.22	0.17	-0.01	-0.09	12	15	11	9	9	8	7
EXRSW	0.76	0.82	0.51	0.12	0.35	0.30	-0.21	1	1	1	1	0	0	0
EXRJAN	0.57	0.57	0.86	0.62	0.16	-0.01	-0.12	0	0	1	1	1	1	0
EXRUK	-0.67	-0.93	-0.85	-0.50	-0.64	-0.63	-0.04	1	1	1	1	1	1	1
EXRCAN	0.14	0.22	0.04	0.05	-0.08	0.07	0.20	0	1	0	0	0	0	0