

Parameter		Prior Mean
Preferences		
Habits	h	0.900
Labour supply coef.	ψ	8.832
Frisch elasticity	ϑ	1.250
Wedges		
Euler	κ^{euler}	1.0119
Forex	κ^{forex}	1.0034
Adjustment costs		
Investment	κ	20.000
Capital utilization	γ_2	0.280
Risk premium	Γ_{bw}	0.800
Elasticities of substitution		
Domestic goods	ϵ	5.000
Import goods	ϵ_M	9.000
Export goods	ϵ_x	9.400
World goods	ϵ_W	0.860
Consumption goods	ϵ_c	7.600
Investment goods	ϵ_i	7.600
Labour types	η	7.000
Price and wage setting		
Calvo dom. prices	θ_p	0.500
Calvo exp. prices	θ_x	0.080
Calvo imp. prices	θ_M	0.750