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Problem Set 2 Problem 1 In this problem you will replicate Figures on pages 12 and 14 of the lecture notes (demand shocks, part I). Consider a stochastic growth model with preferences and technology given by X (F w>Qw)= 1 F1 1 Q1+ > 1 1+ D wl (Nw 1>Qw)=DwN 1Q 1 = The process for Dw is as follows Dw = h dw > dw = dw 1 + w = Use parameters

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