

**The US Model  
Appendix C  
ZAJ  
Changes to the US Model  
Beginning April 29, 2021  
April 29, 2021**

1. Dummy variables  $D20201$ ,  $D20201$ ,  $D20203$ ,  $D20204$ , and  $D20211$  added to many stochastic equations.
2.  $cnst2$  and  $TB$  dropped from equation 10 and  $UR$  replaced with  $1/UR$ .
3.  $T$  dropped from equation 16.
4.  $PCM1_{-1}$  replaced with  $D20083 \cdot PCM1_{-1}$  in equation 30.