

 ${\bf Figure~1}~~{\rm Male~and~Female~retirement~age}$ 



Figure 2 Convergence of the Consumption Rules



Figure 3 Relation of All Inequality Conditions See Table ?? for Numerical Values of Nodes Under Baseline Parameters



Figure 4 Example Solution under {FVAC,GIC-Nrm}

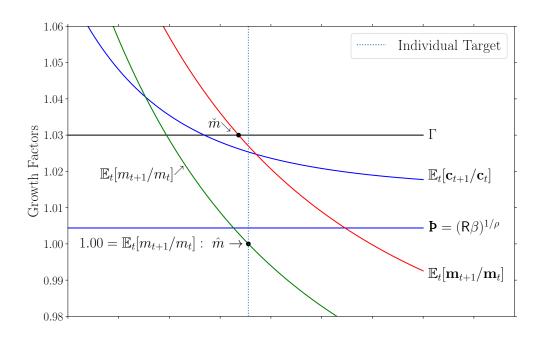


Figure 5 'Stable' m Values and Expected Growth Factors

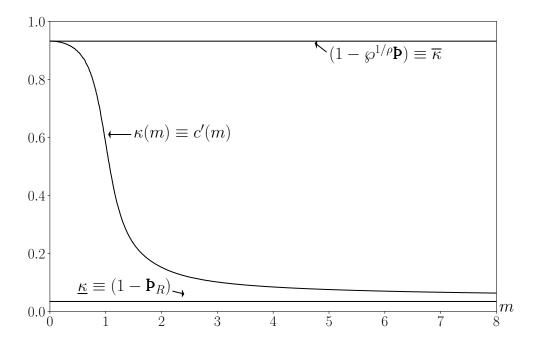


Figure 6 Limiting MPC's

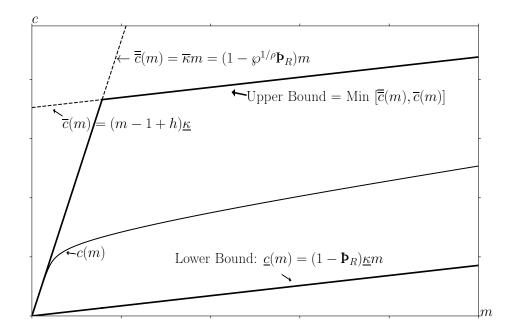


Figure 7 Upper and Lower Bounds on The Consumption Function

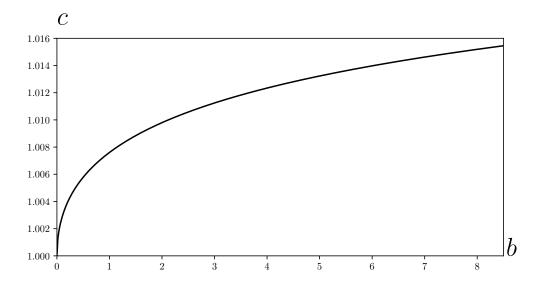


Figure 8 Nondegenerate Consumption Function with EHWC and RHC