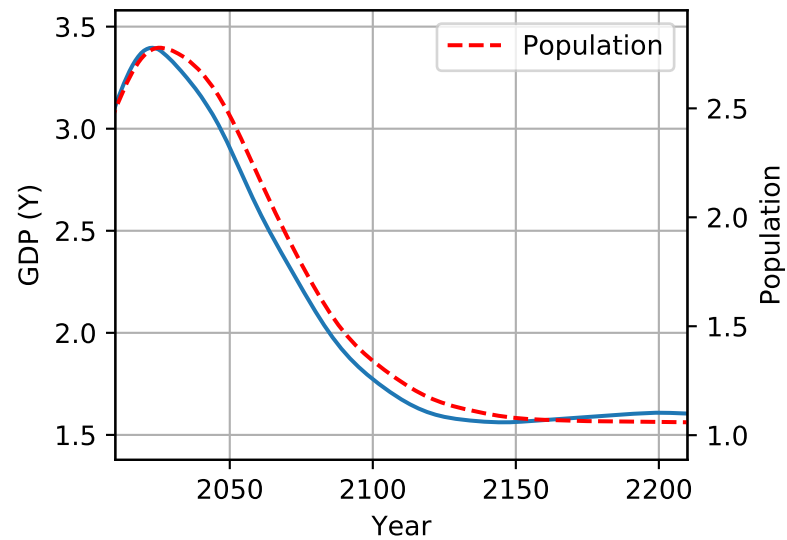
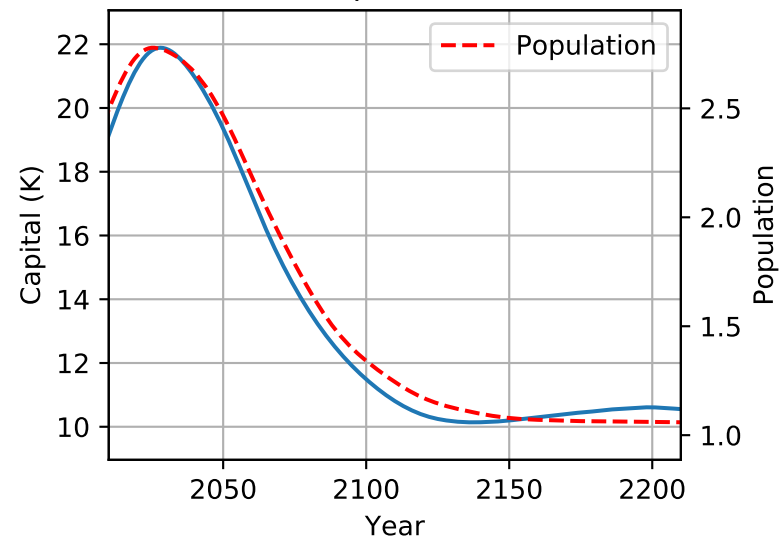


## Case: No-tech-growth Standard Case with low fertility

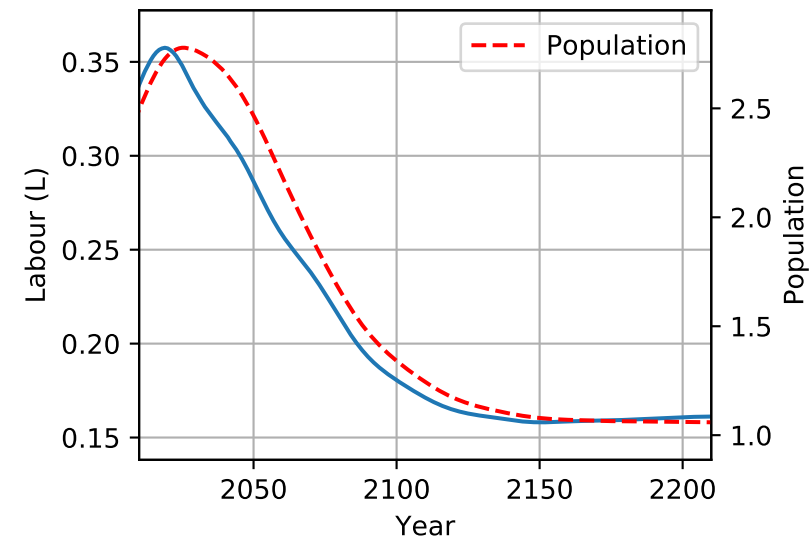
GDP (Y)



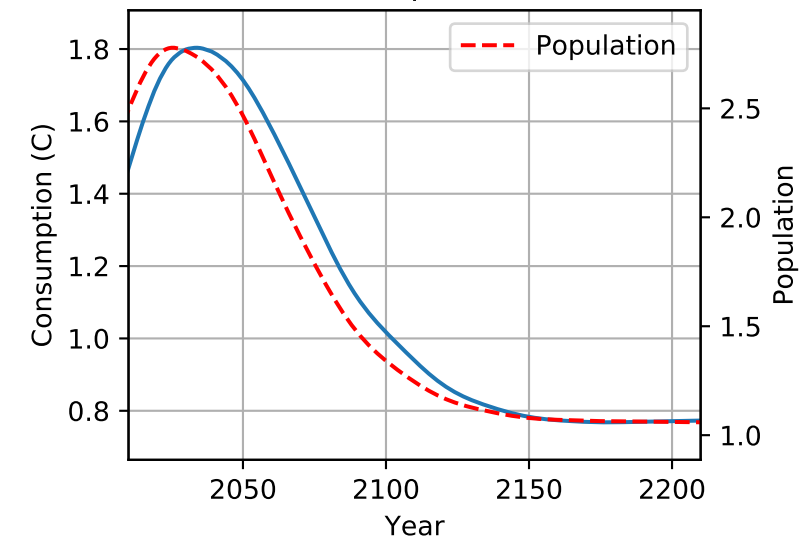
Capital (K)



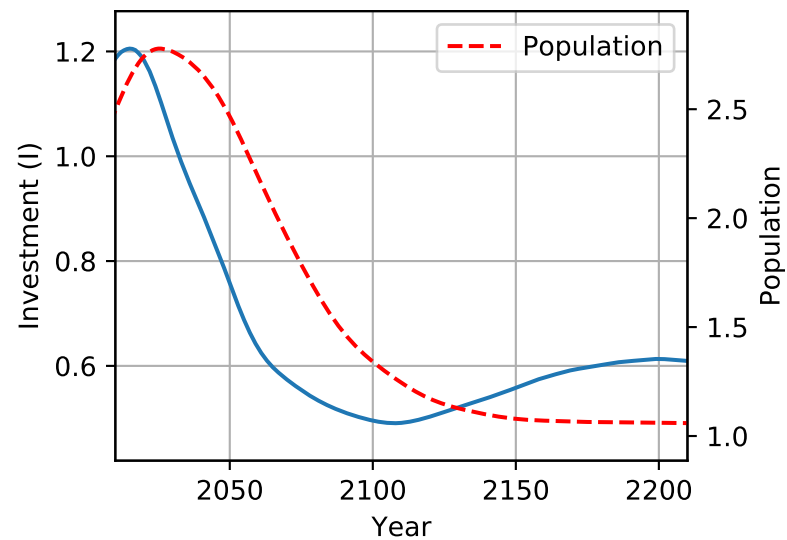
Labour (L)



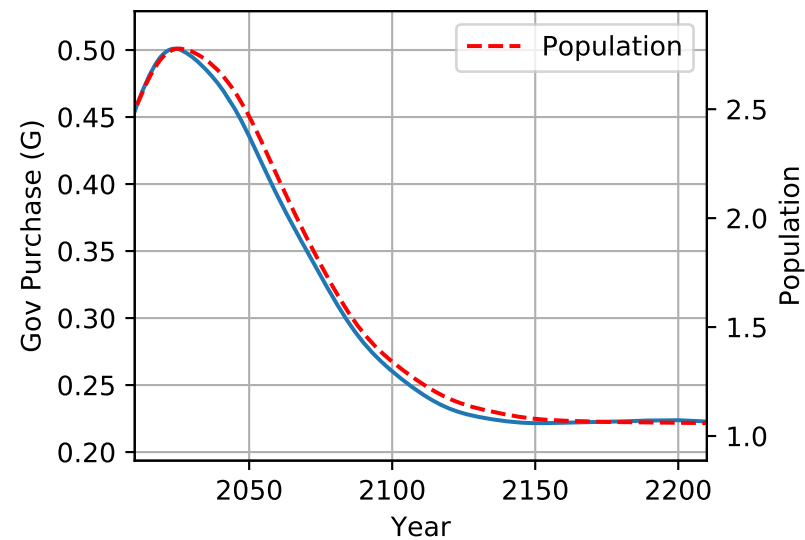
Consumption (C)



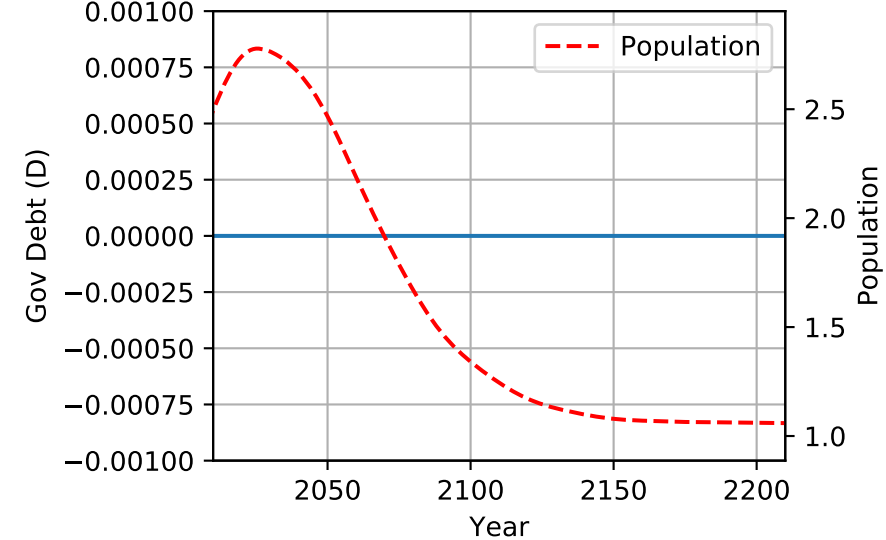
Investment (I)



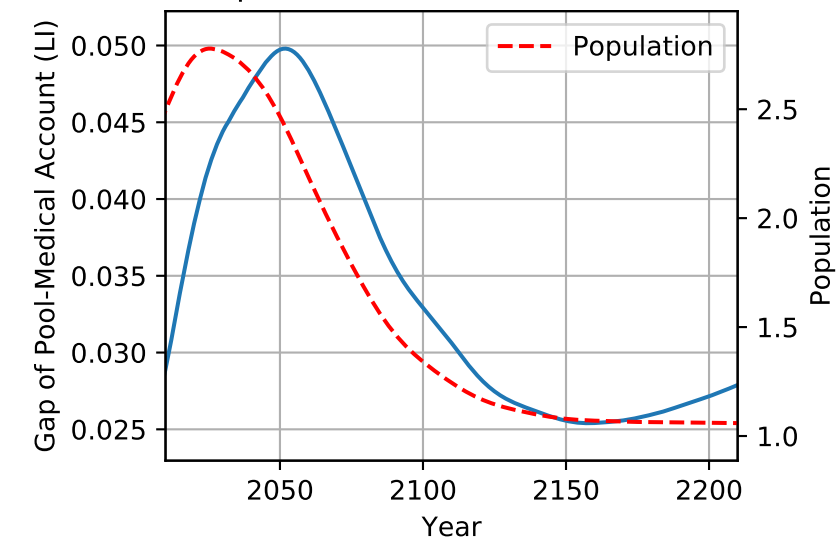
Gov Purchase (G)



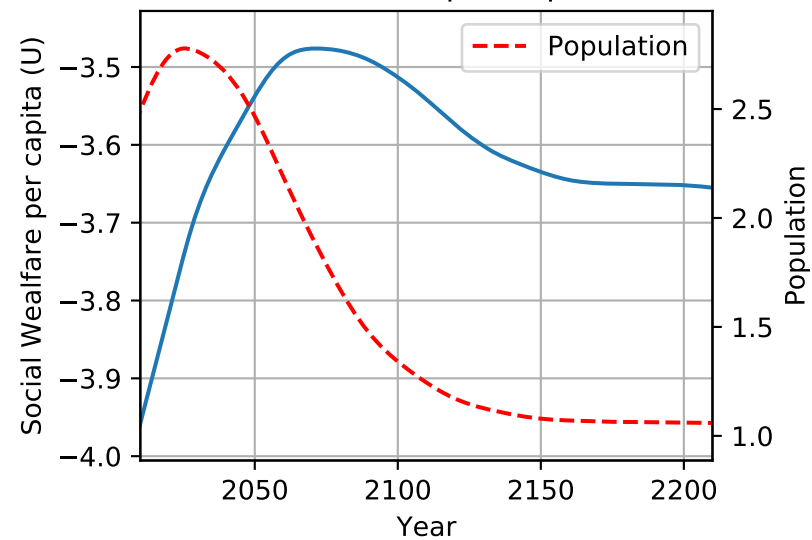
Gov Debt (D)



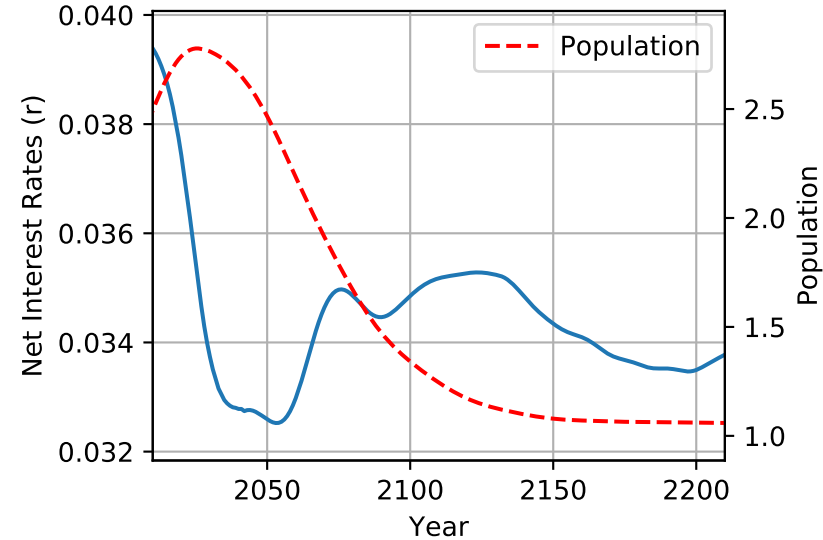
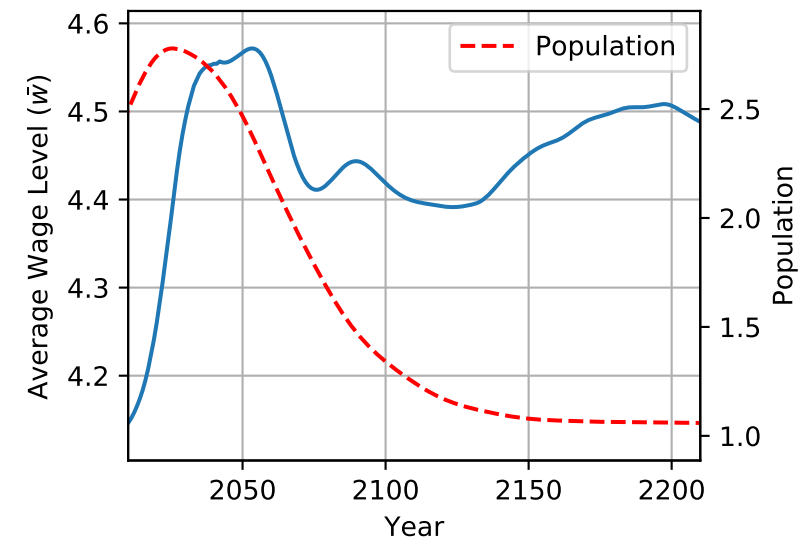
Gap of Pool-Medical Account (LI)



Social Wealfare per capita (U)



Net Interest Rates (r)

Average Wage Level ( $\bar{w}$ )

GDP Growth Rate (%)

