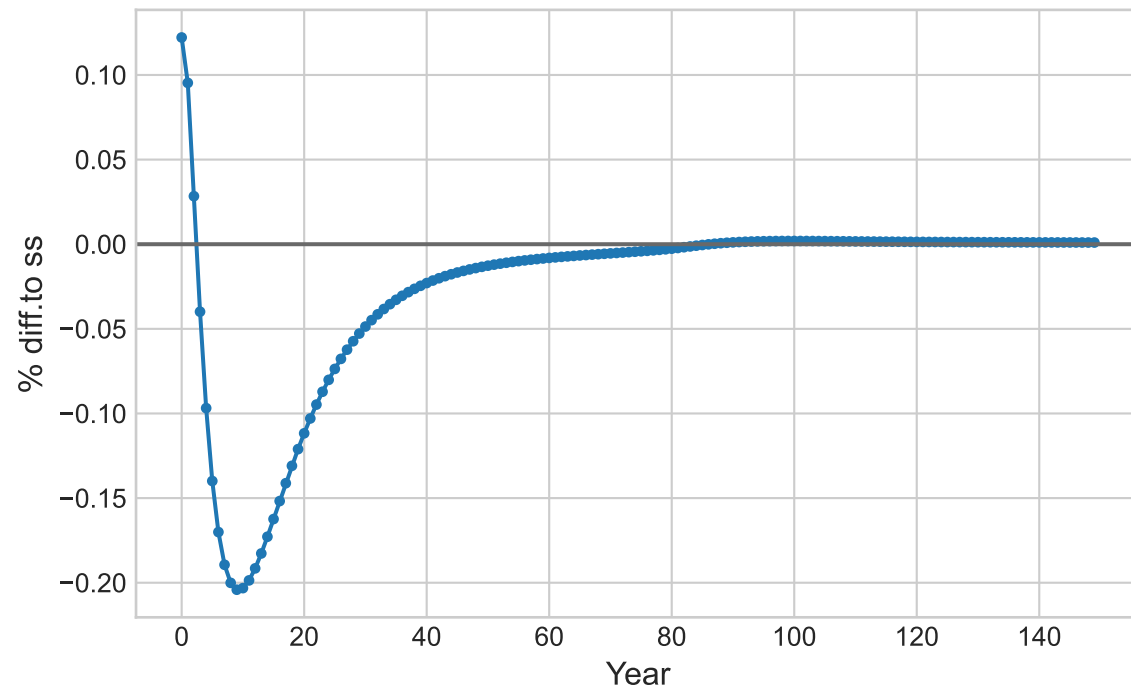
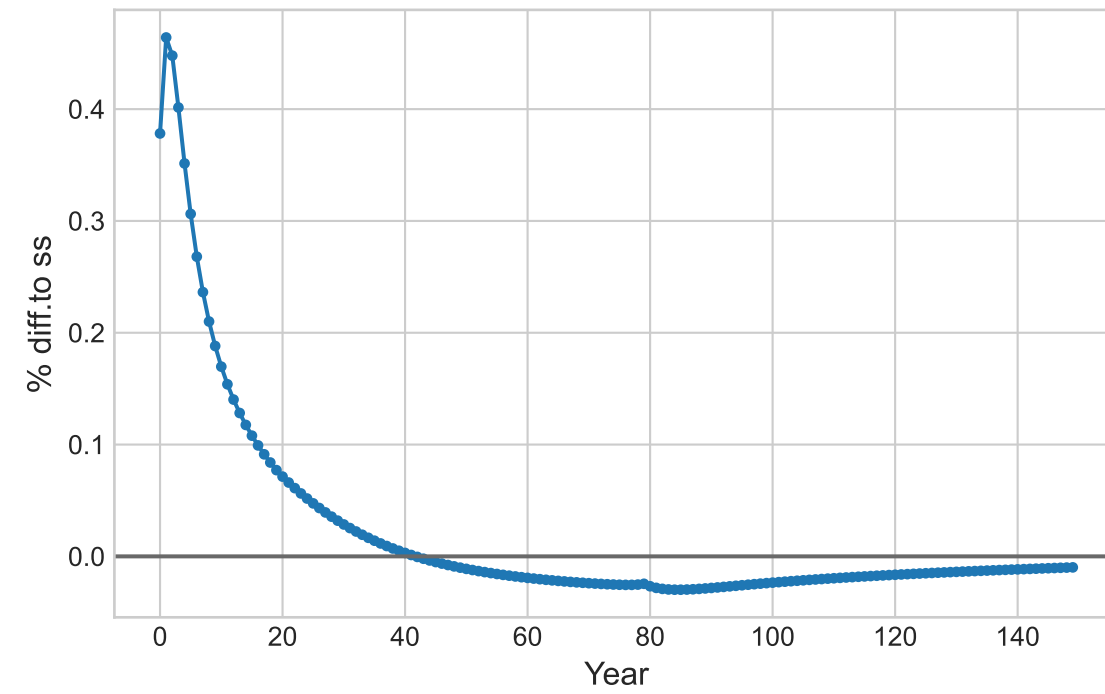
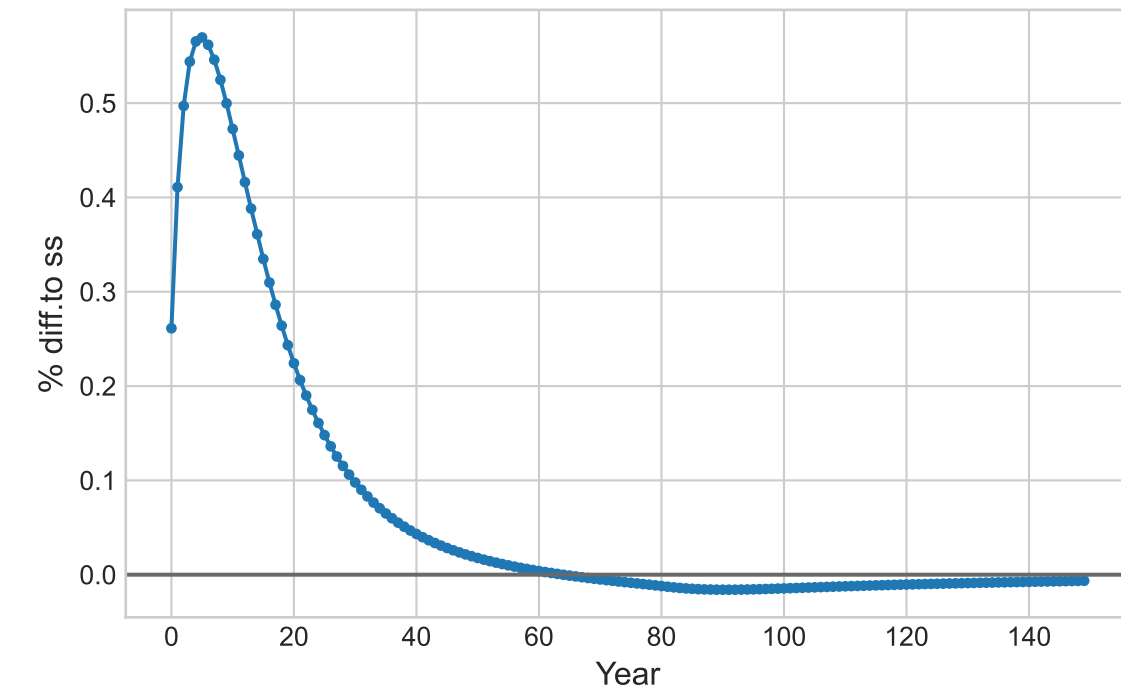
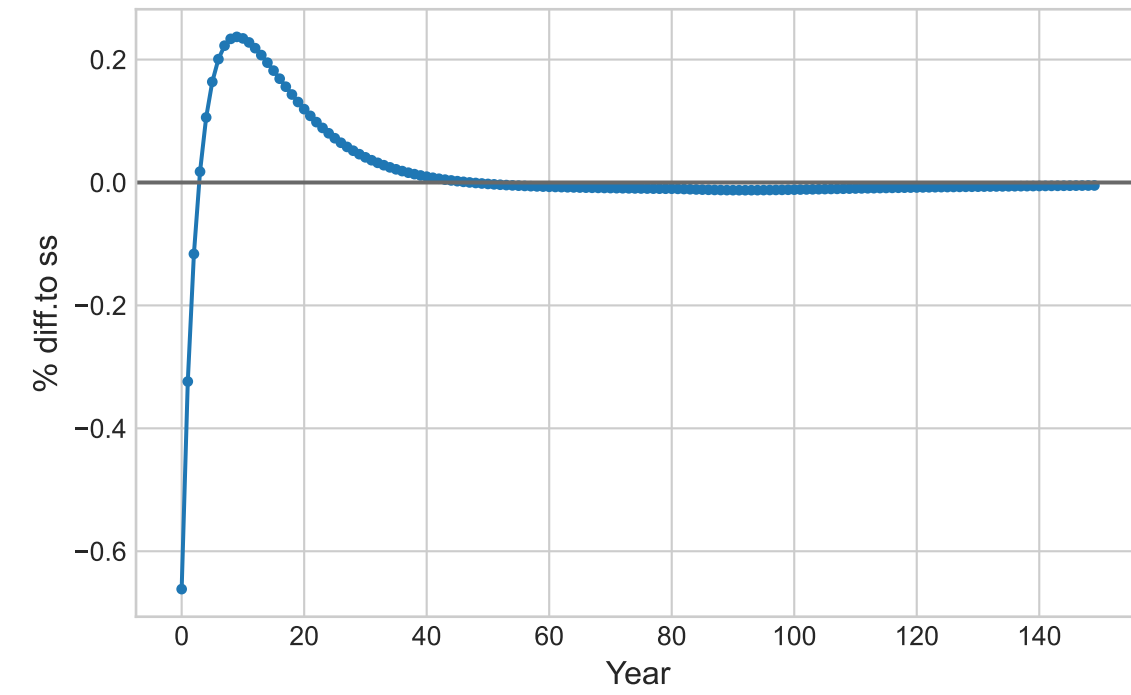
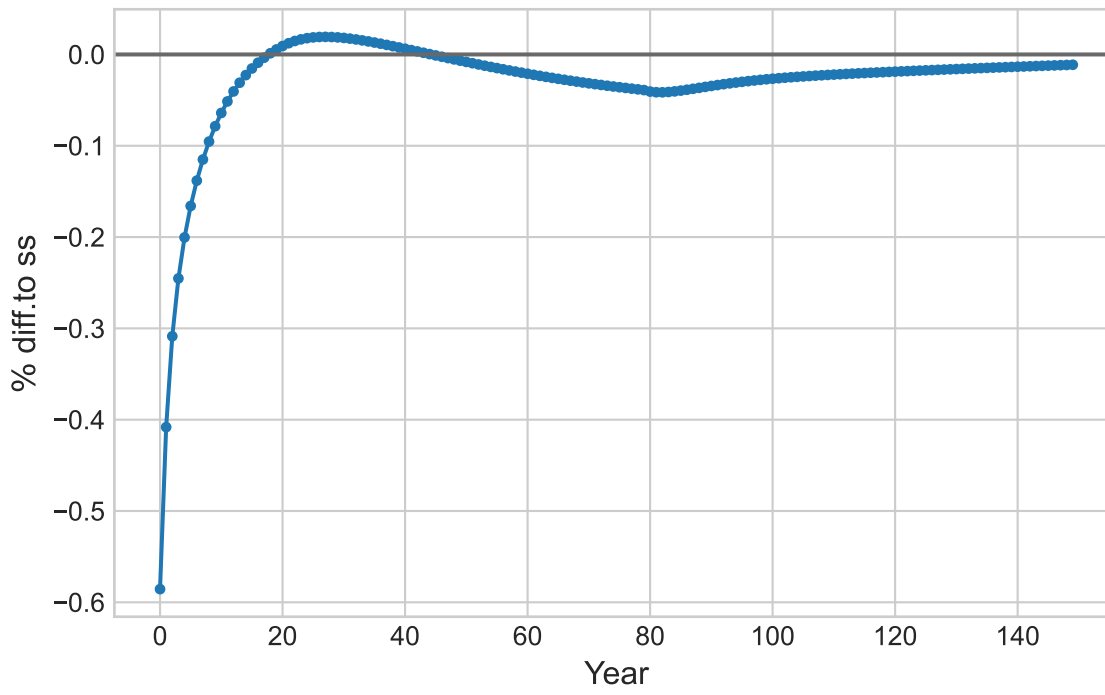
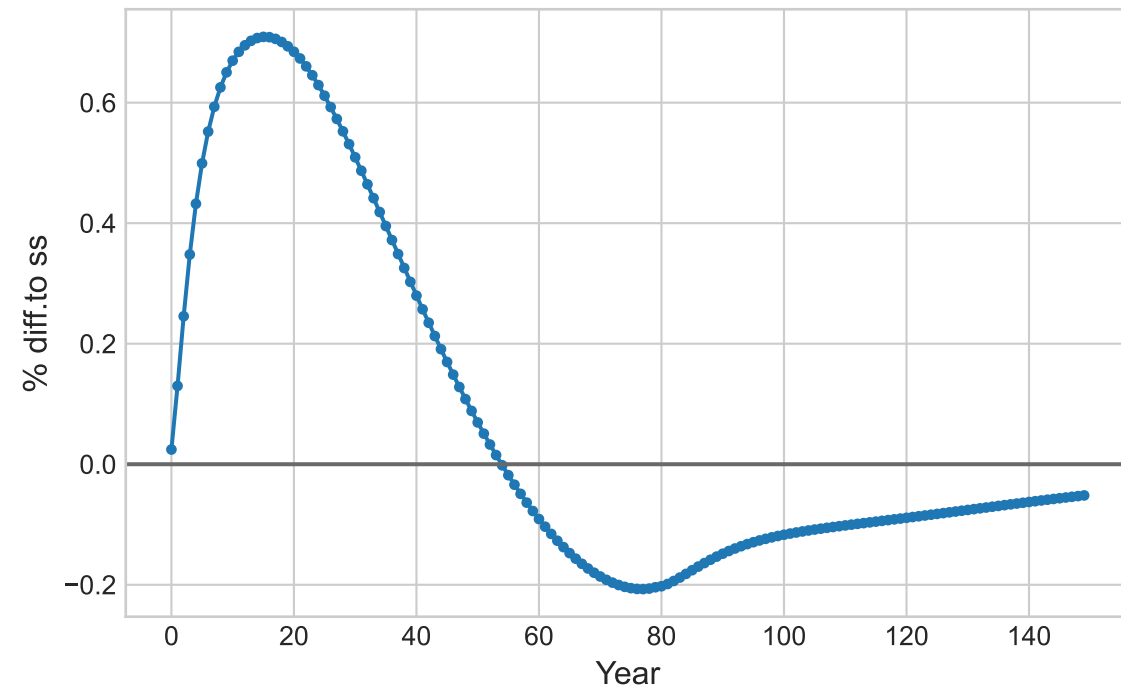
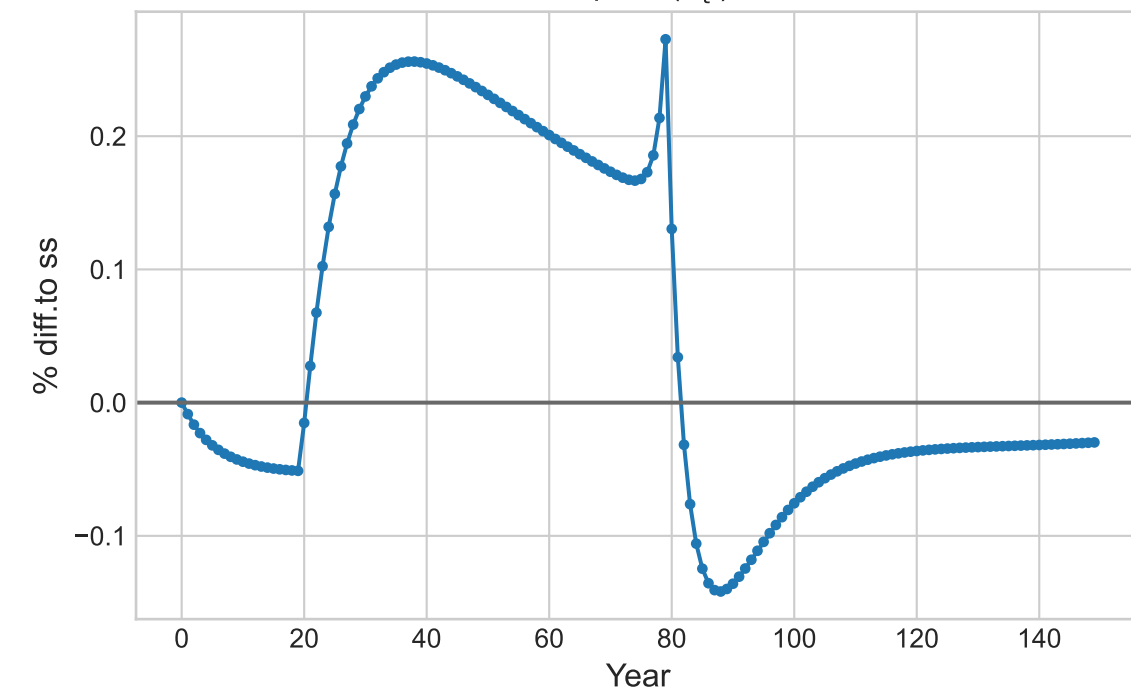
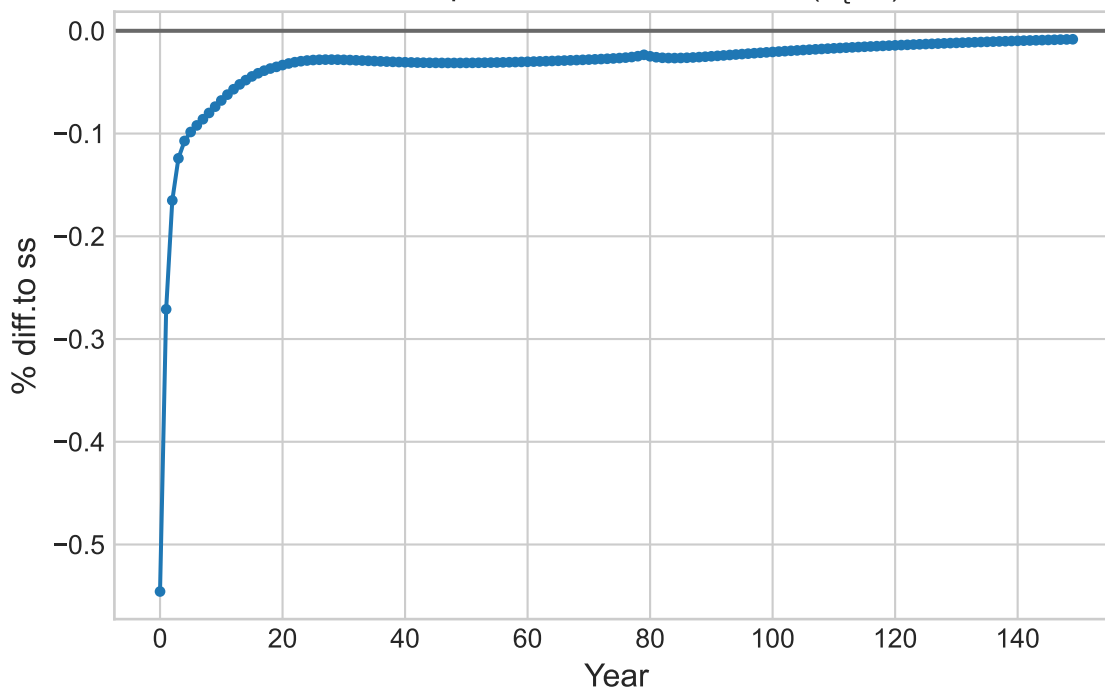


Labor Supply ( $L_t$ )Income ( $inc_t$ )Nominal Wage ( $W_t$ )Real Wage ( $w_t$ )Consumption ( $C_t$ )End-of-Period Savings of Optimizing Households ( $B_t^{Opt}$ )Bequest ( $B_t^q$ )Consumption of HtM Households ( $C_t^{HtM}$ )Consumption of Optimizing Households ( $C_t^{Opt}$ )