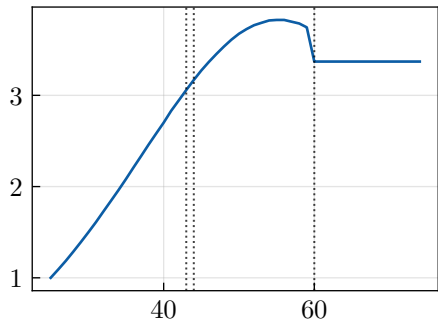
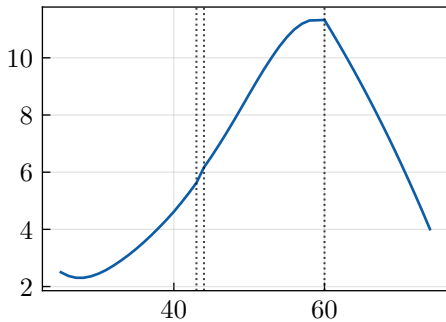
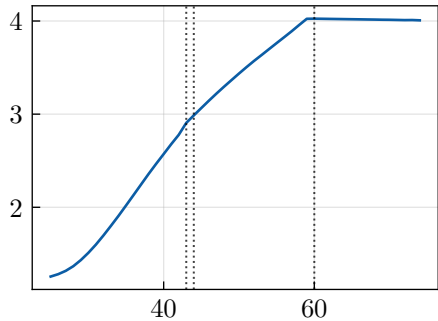


Income,  $Y_t$ Cash-on-hand,  $M_t$ Consumption,  $C_t$ End-of-period assets,  $A_t$ 