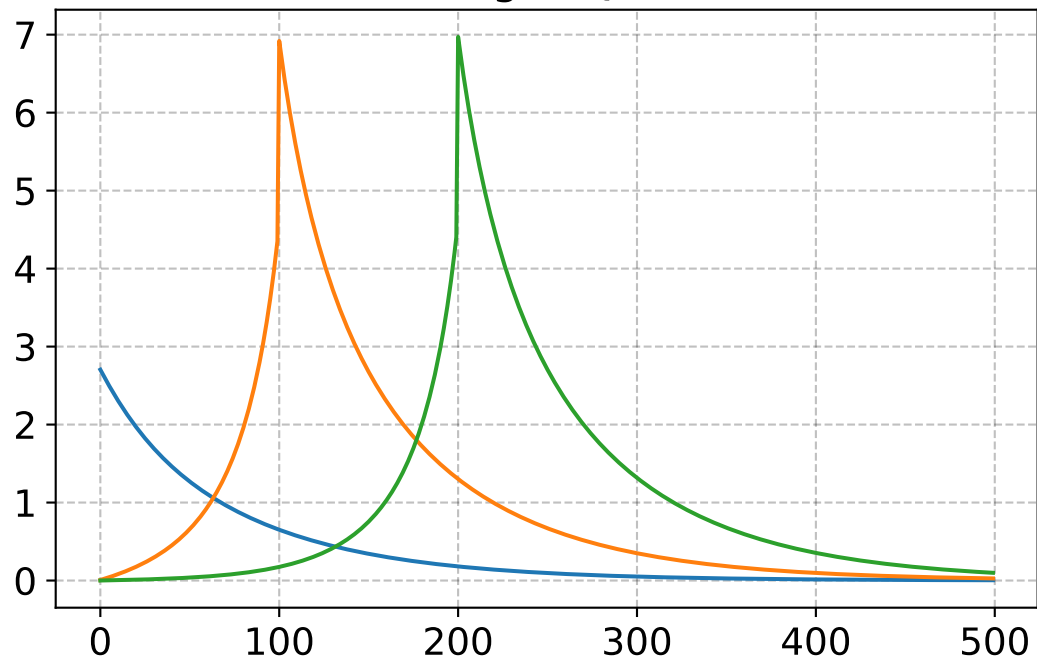
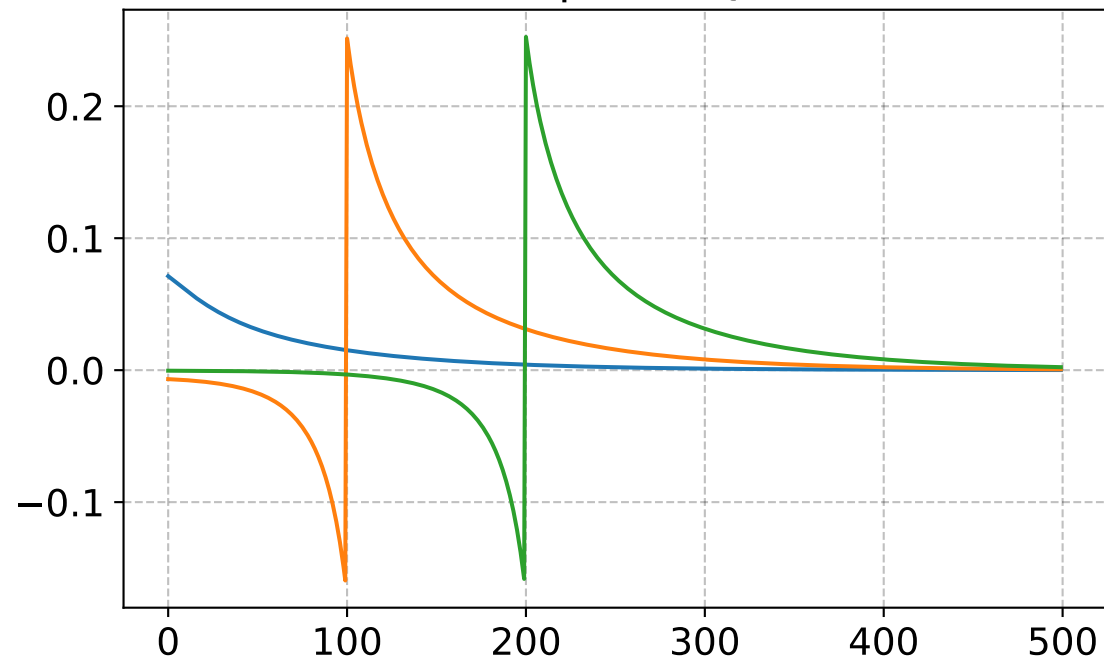


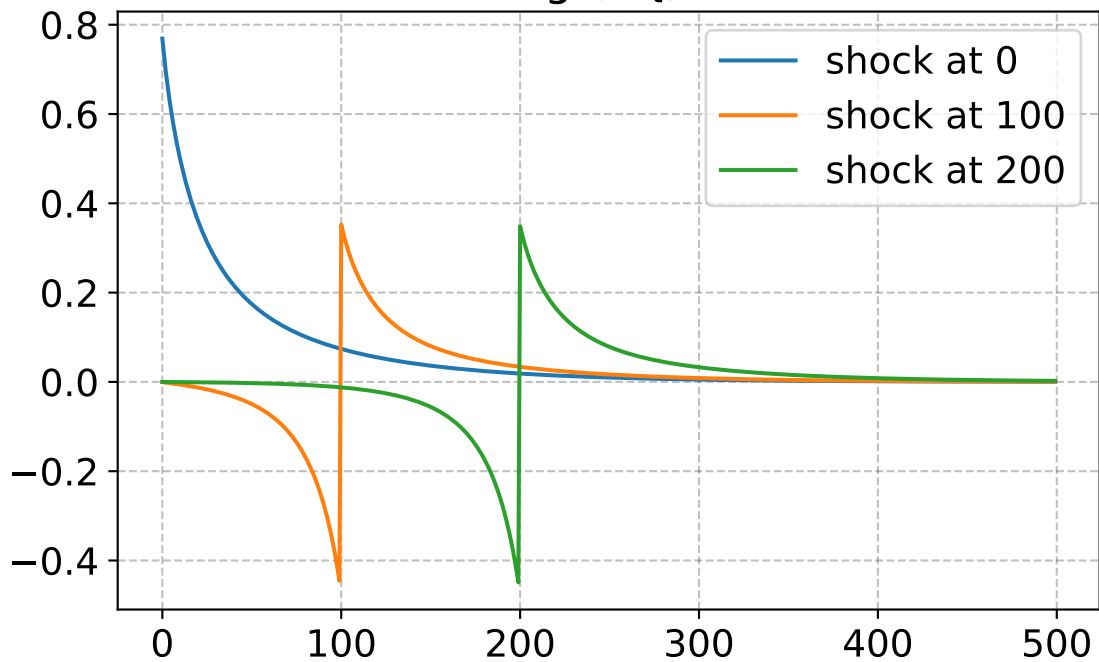
savings,  $a_t$ , to  $r$



consumption,  $c_t$ , to  $r$



savings,  $a_t$ , to  $w$



consumption,  $c_t$ , to  $w$

