Table 1 Definitions and Comparisons of Conditions

Perfect Foresight Versions	Uncertainty Versions
Finite Human Wealth Condition (FHWC)	
$\Gamma/\mathsf{R} < 1$	$\Gamma/\mathsf{R} < 1$
The growth factor for permanent income Γ must be smaller than the discounting factor R for human wealth to be finite.	The model's risks are mean-preserving spreads, so the PDV of future income is unchanged by their introduction.
Absolute Impatience Condition (AIC)	
$\mathbf{Þ} < 1$	$\mathbf{Þ} < 1$
The unconstrained consumer is sufficiently impatient that the level of consumption will be declining over time: $c_{t+1} < c_t$	*If wealth is large enough,* the *expectation* of consumption next period will be smaller than this period's consumption: $\lim_{m_t \to \infty} \mathbb{E}_t[c_{t+1}] < c_t$
Return Impatience Conditions	
Return Impatience Condition (RIC)	Weak RIC (WRIC)
$\mathbf{Þ}/\mathsf{R} < 1$	$\wp^{1/\rho}\mathbf{Þ}/\mathsf{R} < 1$
The growth factor for consumption $\mathbf{Þ}$ must be smaller than the discounting factor R, so that the PDV of current and future consumption will be finite: $\mathrm{c}'(m) = 1 - \mathbf{Þ}/\mathsf{R} < 1$	If the probability of the zero-income event is $\wp = 1$ then income is always zero and the condition becomes identical to the RIC. Otherwise, weaker. $\mathrm{c}'(m) < 1 - \wp^{1/\rho}\mathbf{Þ}/\mathsf{R} < 1$
Growth Impatience Conditions	
PF-GIC	GIC
$\mathbf{Þ}/\Gamma < 1$	$\mathbf{Þ}\,\mathbb{E}[\psi^{-1}]/\Gamma < 1$
Guarantees that for an unconstrained consumer, the ratio of consumption to permanent income will fall over time. For a constrained consumer, guarantees the constraint will eventually be binding.	By Jensen's inequality, stronger than the PF-GIC. Ensures consumers will not expect to accumulate m unboundedly. $\lim_{m_t \to \infty} \mathbb{E}_t[m_{t+1}/m_t] = \mathbf{Þ}_{\acute{\Gamma}}$
Finite Value of Autarky Conditions	
PF-FVAC	FVAC
$\beta\Gamma^{1-\rho} < 1$ equivalently $\mathbf{Þ}/\Gamma < (\mathsf{R}/\Gamma)^{1/\rho}$	$\beta\Gamma^{1-\rho}\,\mathbb{E}[\psi^{1-\rho}] < 1$
The discounted utility of constrained consumers who spend their permanent income each period should be finite.	By Jensen's inequality, stronger than the PF-FVAC because for $\rho > 1$ and nondegenerate ψ, $\mathbb{E}[\psi^{1-\rho}] > 1$.