Table 1 Sufficient Conditions for Nondegenerate[‡] Solution

$\mathrm{c}(m)$: Model Reference	Conditions	Comments or or Logic
$\bar{\mathrm{c}}(m)$: PF Unconstrained	RIC, FHWC°	RIC $\Rightarrow \lvert \mathrm{v}(m) \rvert < \infty$; FHWC $\Rightarrow 0 < \lvert \mathrm{v}(m) \rvert$
$\underline{\mathrm{c}}(m) = \underline{\kappa} m$: PF $h = 0$		PF model with no human wealth
Section 1.4.2		RIC prevents $\bar{\mathrm{c}}(m) = \underline{\mathrm{c}}(m) = 0$
Section 1.4.2		FHWC prevents $\bar{\mathrm{c}}(m) = \infty$
Eq (26)		PF-FVAC+FHWC $\Rightarrow$ RIC
Eq (27)		GIC+FHWC $\Rightarrow$ PF-FVAC
$\grave{\mathrm{c}}(m)$: PF Constrained	~~GIC~~, RIC	FHWC holds ($\Gamma < \text{Þ} < \mathsf{R} \Rightarrow \Gamma < \mathsf{R}$)
Section 1.4.3		$\grave{\mathrm{c}}(m) = \bar{\mathrm{c}}(m)$ for $m > m_{\#} < 1$
		(~~RIC~~ would yield $m_{\#} = 0$ so $\grave{\mathrm{c}}(m) = 0$)
Appendix A	GIC,RIC	$\lim_{m \to \infty} \grave{\mathrm{c}}(m) = \bar{\mathrm{c}}(m), \lim_{m \to \infty} \grave{\boldsymbol{\kappa}}(m) = \underline{\kappa}$
		kinks at pts where horizon to $b = 0$ changes*
Appendix A	GIC,~~RIC~~	$\lim_{m \to \infty} \grave{\boldsymbol{\kappa}}(m) = 0$
		kinks at pts where horizon to $b = 0$ changes*
$\mathring{\mathrm{c}}(m)$: Friedman/Muth	Section 2.1, Section 2.2	$\underline{\mathrm{c}}(m) < \mathring{\mathrm{c}}(m) < \bar{\mathrm{c}}(m)$
		$\underline{\mathrm{v}}(m) < \mathring{\mathrm{v}}(m) < \bar{\mathrm{v}}(m)$
Section 1.9	FVAC, WRIC	Sufficient for Contraction
Section 1.11.1		WRIC is weaker than RIC
Figure 3		FVAC is stronger than PF-FVAC
Section 1.11.3		~~FHWC~~+RIC $\Rightarrow$GIC, $\lim_{m \to \infty} \mathring{\boldsymbol{\kappa}}(m) = \underline{\kappa}$
Section 1.11.2		~~RIC~~ $\Rightarrow$~~FHWC~~, $\lim_{m \to \infty} \mathring{\boldsymbol{\kappa}}(m) = 0$
Section 2.3		"Buffer Stock Saving" Conditions
Section 2.3.2		GIC $\Rightarrow \exists \quad 0 << \infty$: Steady-State
Section 2.3.1		GIC-Nrm $\Rightarrow \exists \quad 0 < \hat{m} < \infty$: Target

[‡]For feasible m satisfying $0 < m < \infty$, a nondegenerate limiting consumption function defines a unique optimal value of c satisfying $0 < c(m) < \infty$; a nondegenerate limiting value function defines a corresponding unique value of $-\infty < \mathrm{v}(m) < 0$. °RIC, FHWC are necessary as well as sufficient for the perfect foresight case. *That is, the first kink point in $c(m)$ is $m_{\#}$ s.t. for $m < m_{\#}$ the constraint will bind now, while for $m > m_{\#}$ the constraint will bind one period in the future. The second kink point corresponds to the m where the constraint will bind two periods in the future, etc. **In the Friedman/Muth model, the RIC+FHWC are sufficient, but *not* necessary for nondegeneracy