

Appendix to:

Are higher wages good for business? An assessment under alternative innovation and investment scenarios

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Kriging 3D Plots at different time steps

This document provides the elaboration at different time steps of the plots presented in [Caiani et al. \(2017a\)](#). Both the experiment combining alternative wage and innovation scenarios (section 3 of [Caiani et al. \(2017a\)](#)), and the experiment combining different wage and investment scenarios are displayed. Due to space constraints it was not possible to include these graphs in the manuscript of the paper.

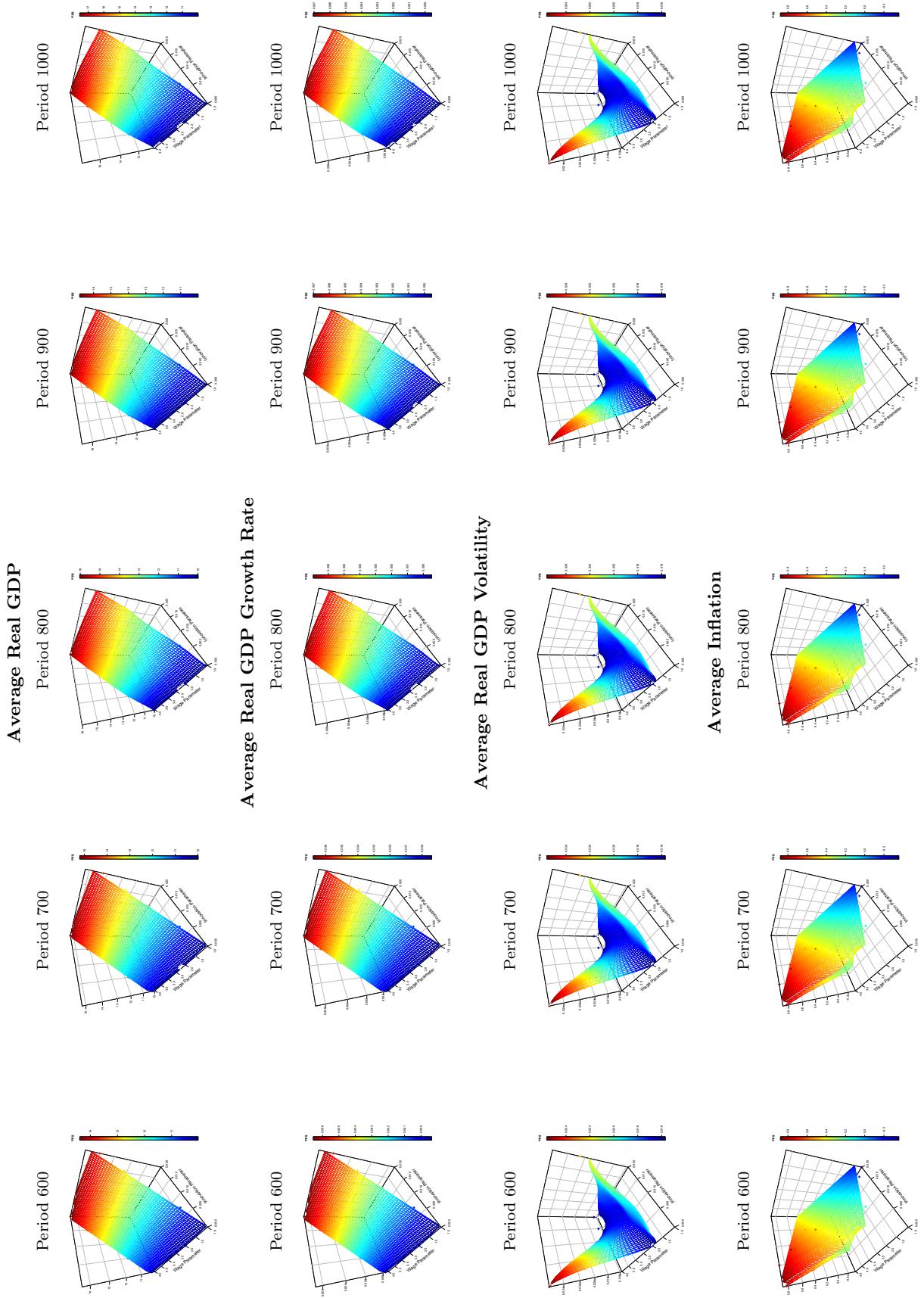
The rationale for presenting these plots is to check the stability of the results discussed in the paper over the simulations time-span, after the model has exited its initial transient phase.

Five time steps are considered: 600, 700, 800, 900, and finally 1000. The latter case coincides with the plots presented in the paper.

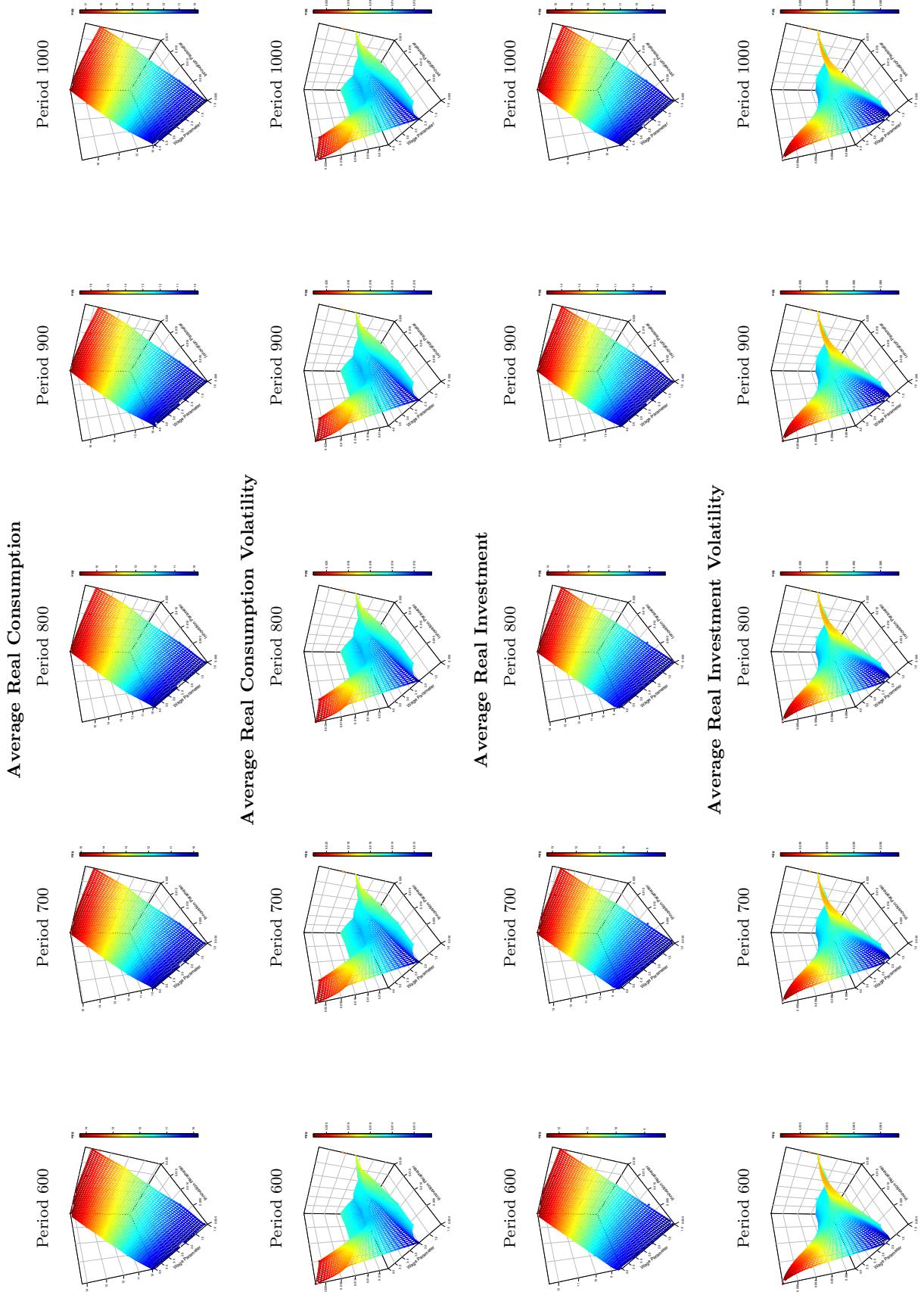
Plots for different variables are quite similar across simulation time-steps, thus suggesting that the properties of the model discussed in the paper are relatively stable over time.

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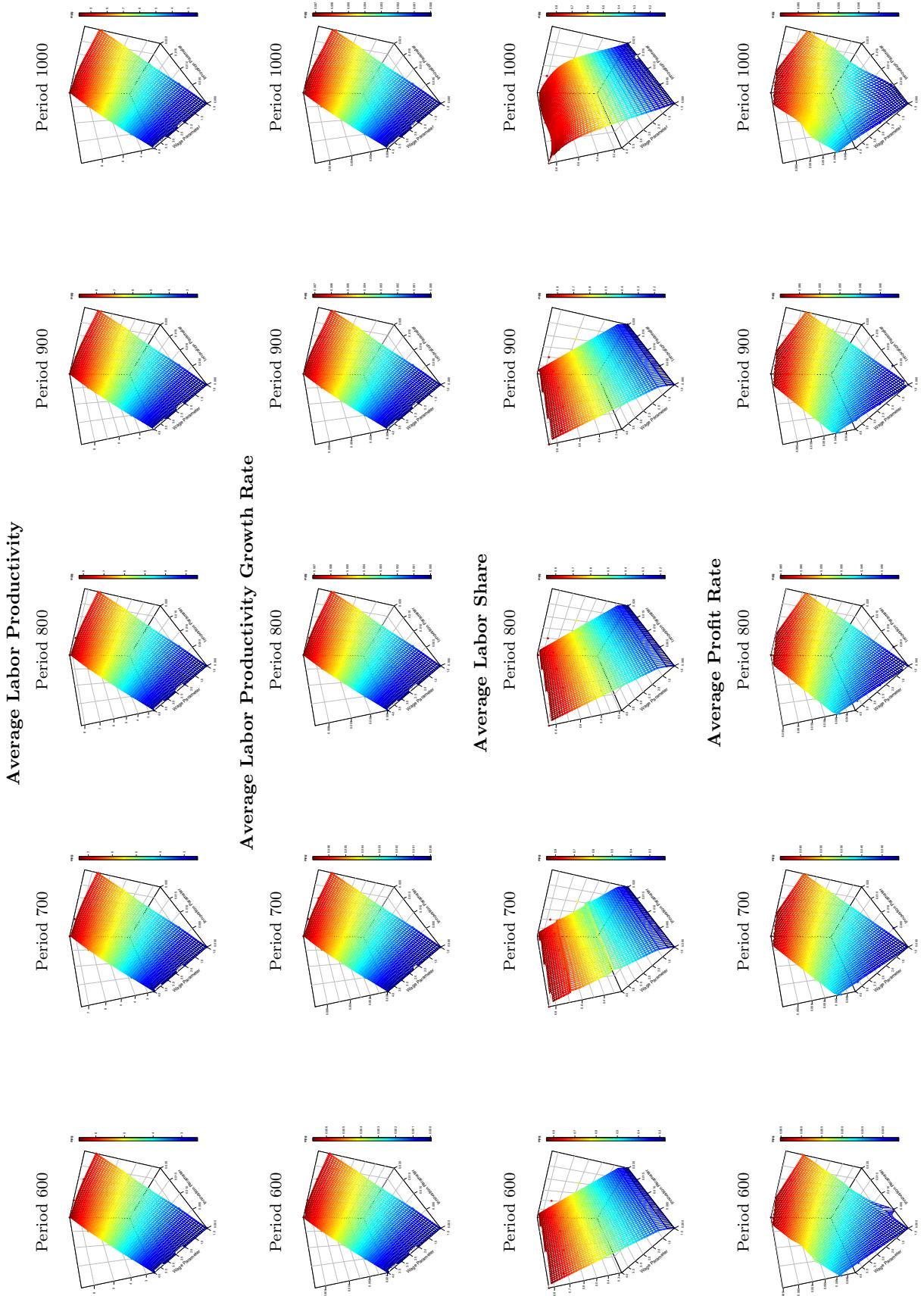
Experiment Innovation-Wages of Caiani et al. (2017a), Section 3



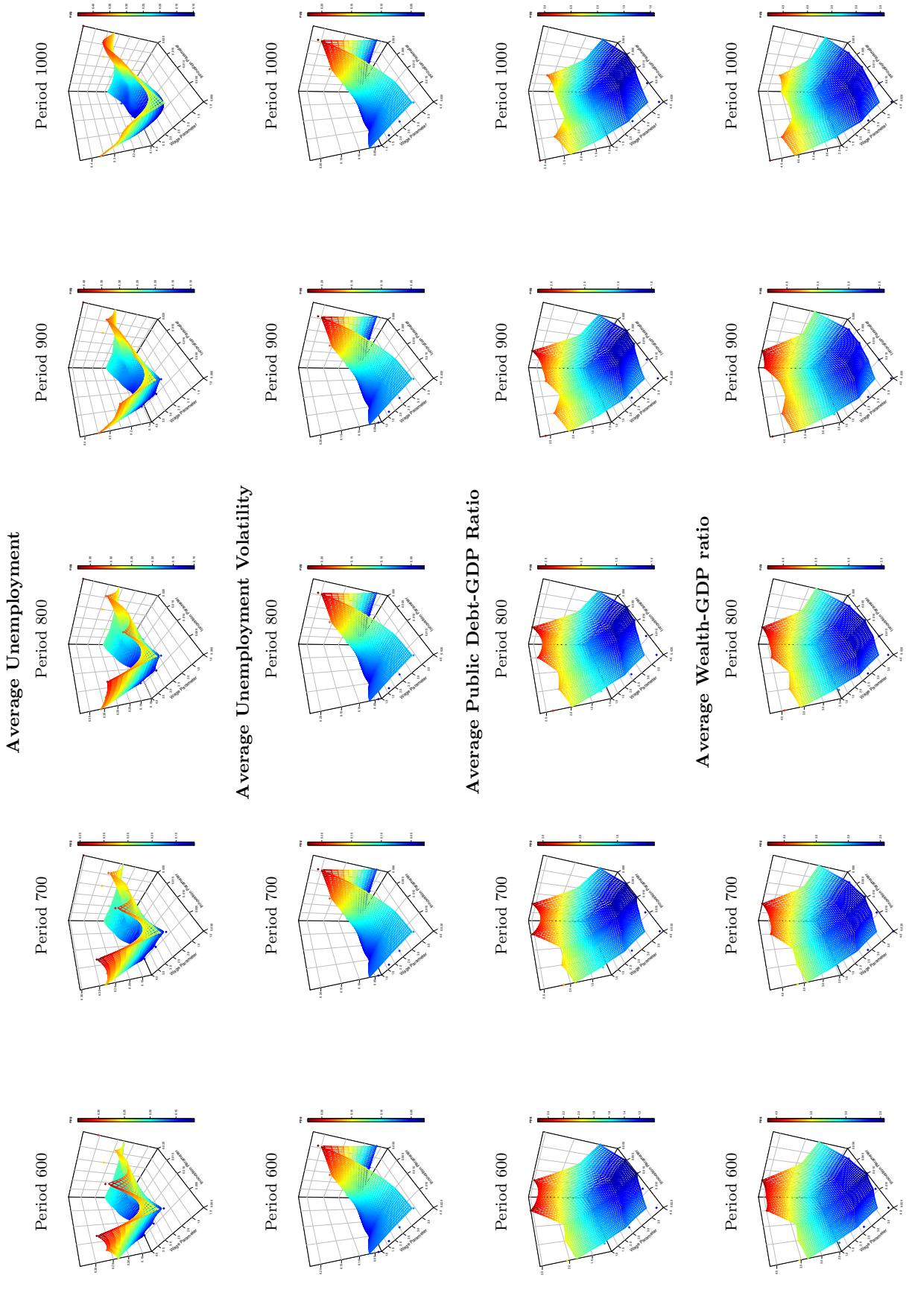
Experiment Innovation-Wages of Caiani et al. (2017a), Section 3

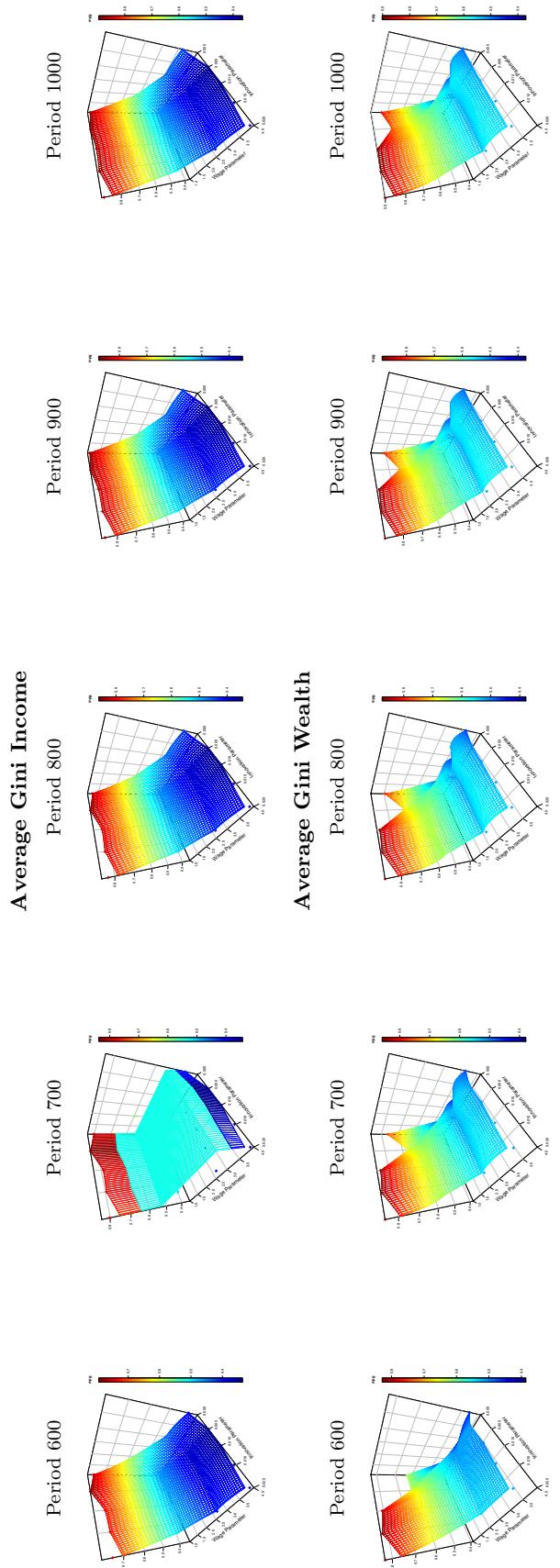


Experiment Innovation-Wages of Caiani et al. (2017a), Section 3

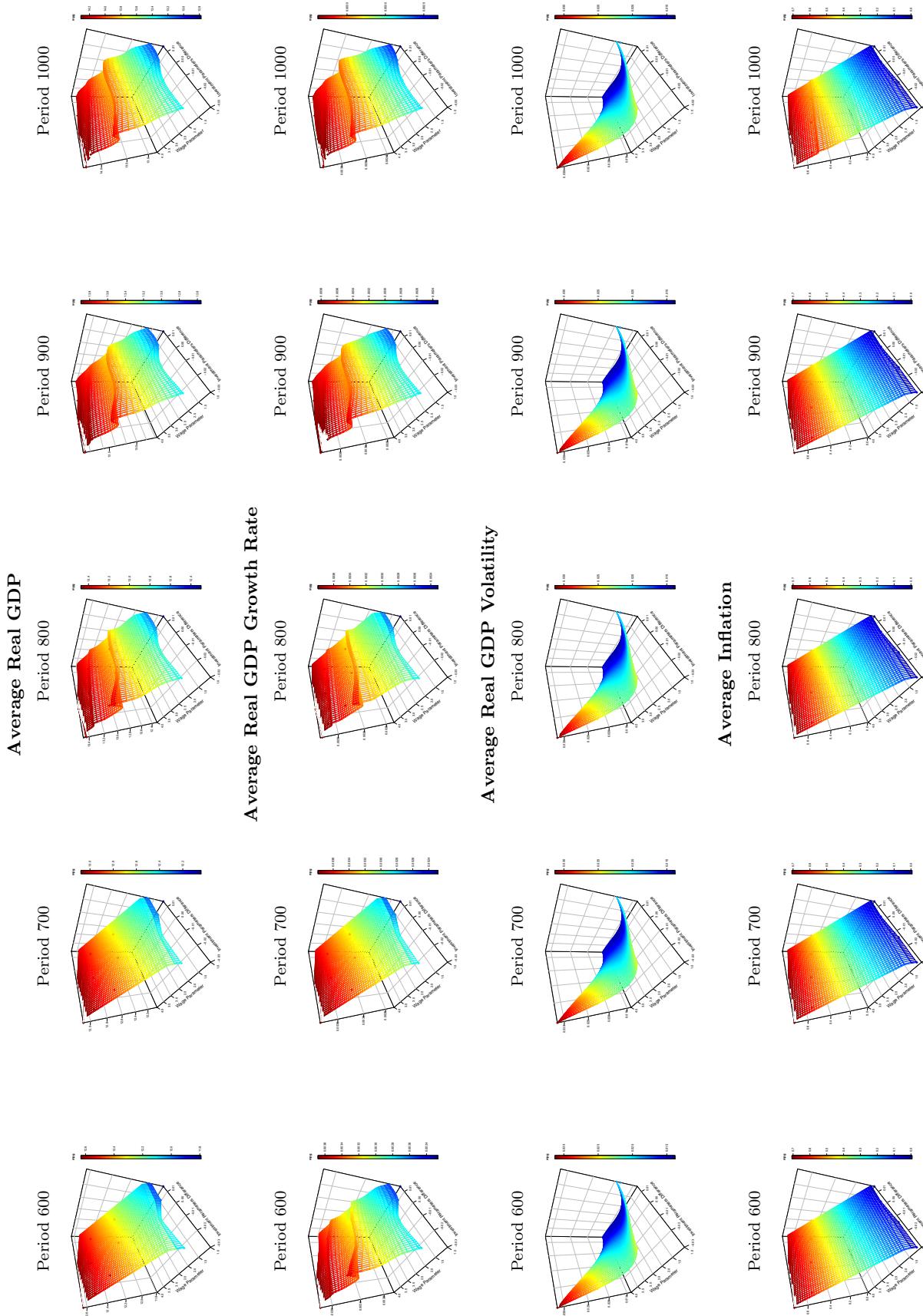


Experiment Innovation-Wages of Caiani et al. (2017a), Section 3

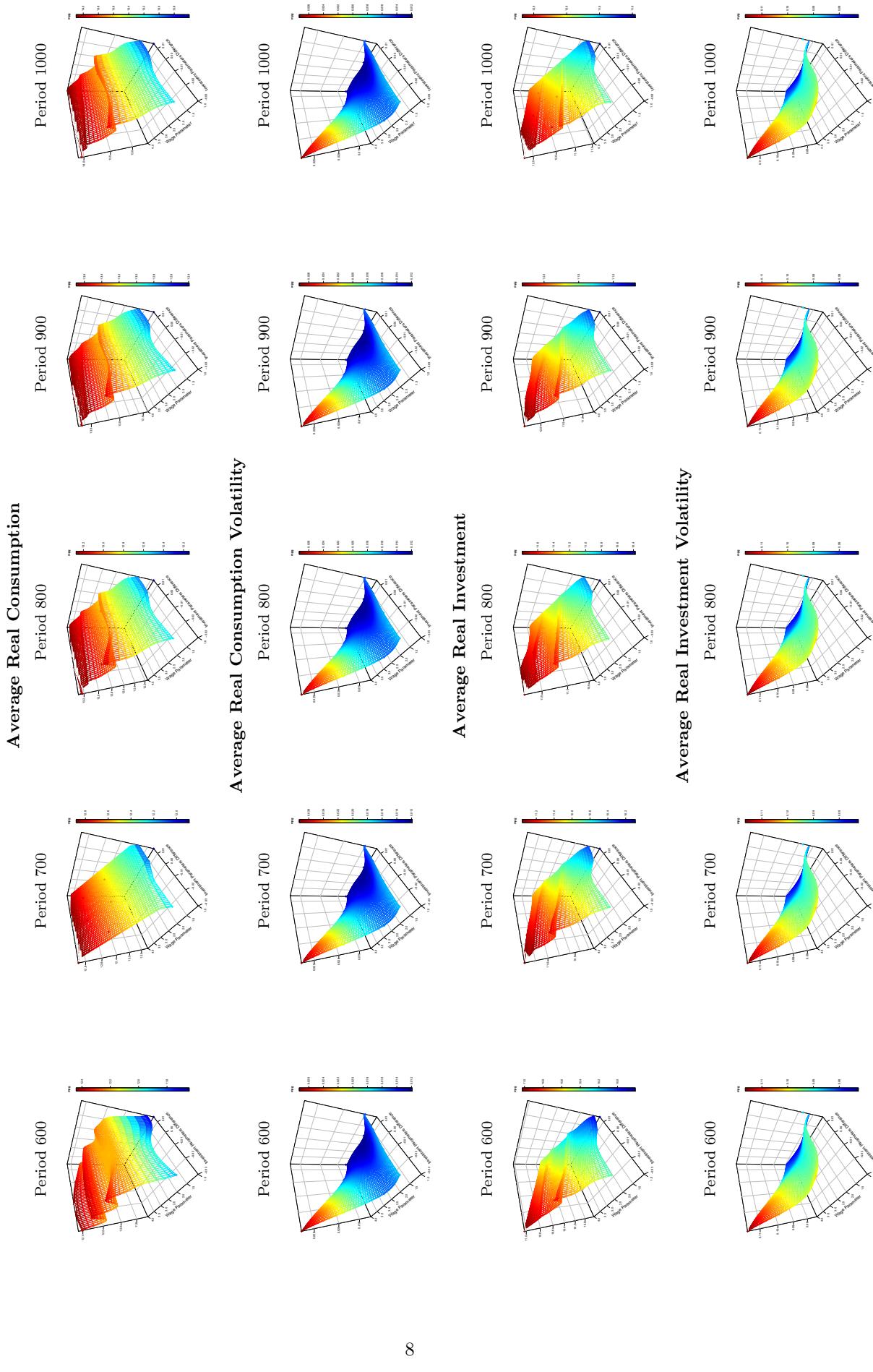




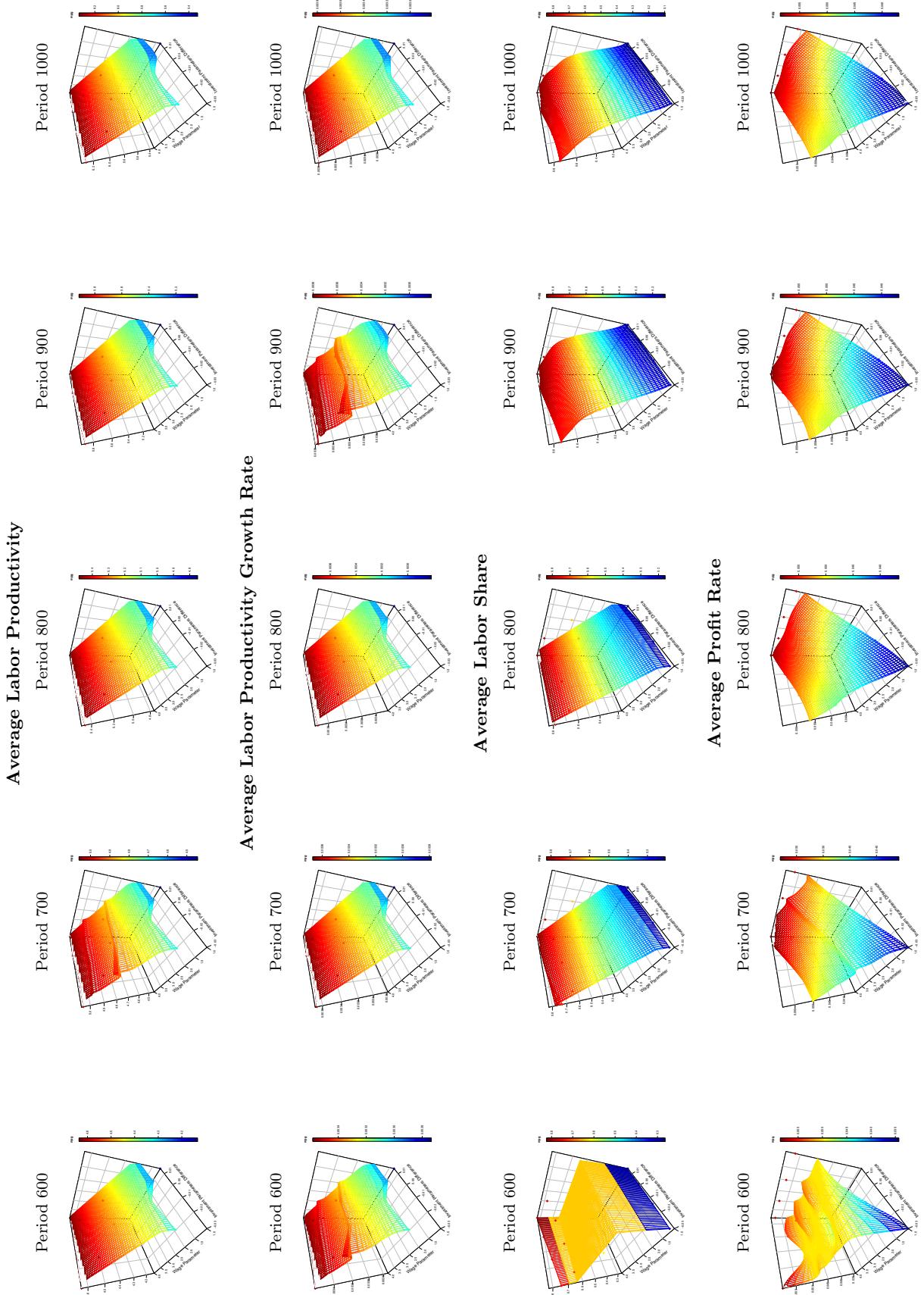
Experiment Investment-Wages of Caiani et al. (2017a), Section 4



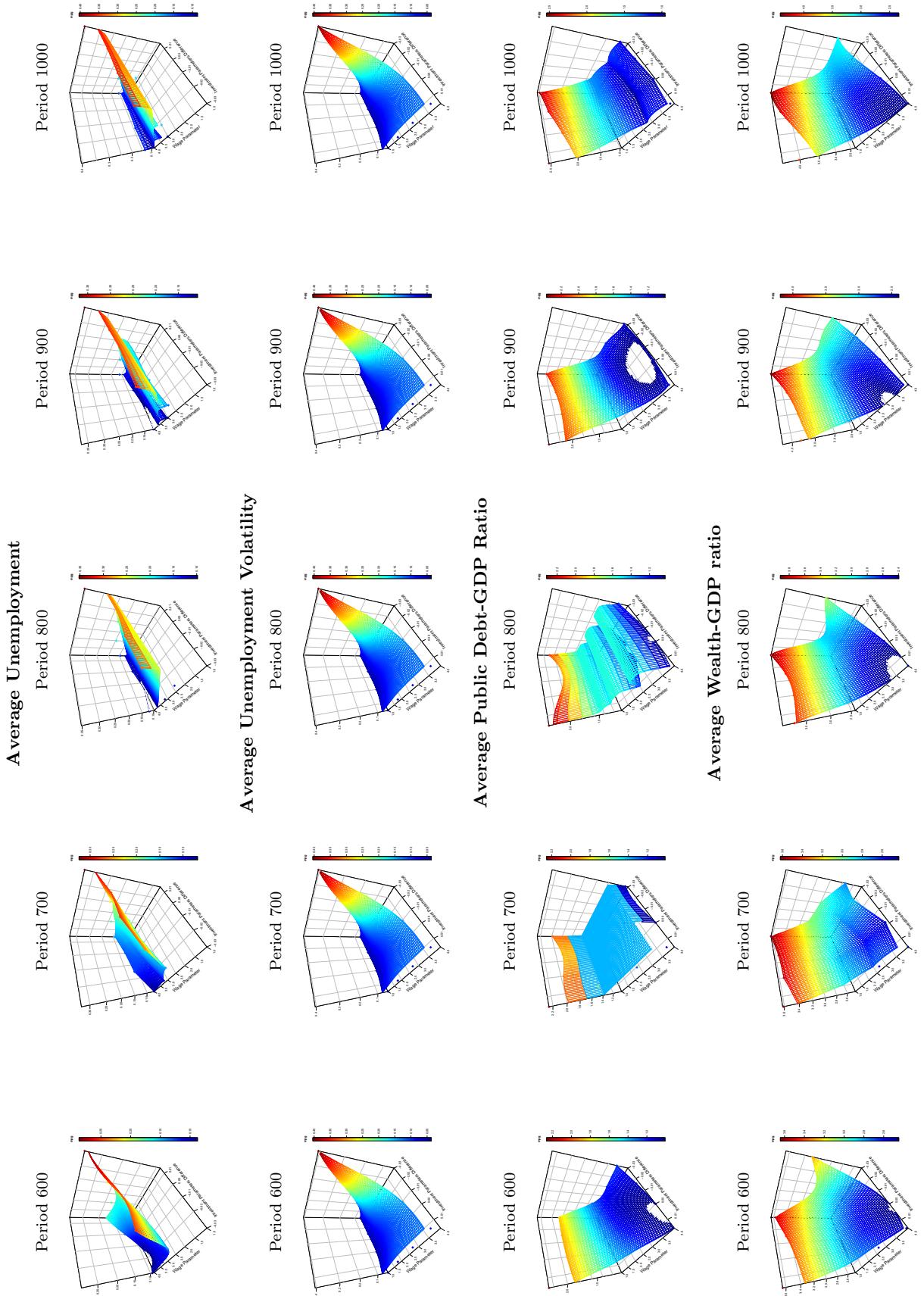
Experiment Investment-Wages of Caiani et al. (2017a), Section 4

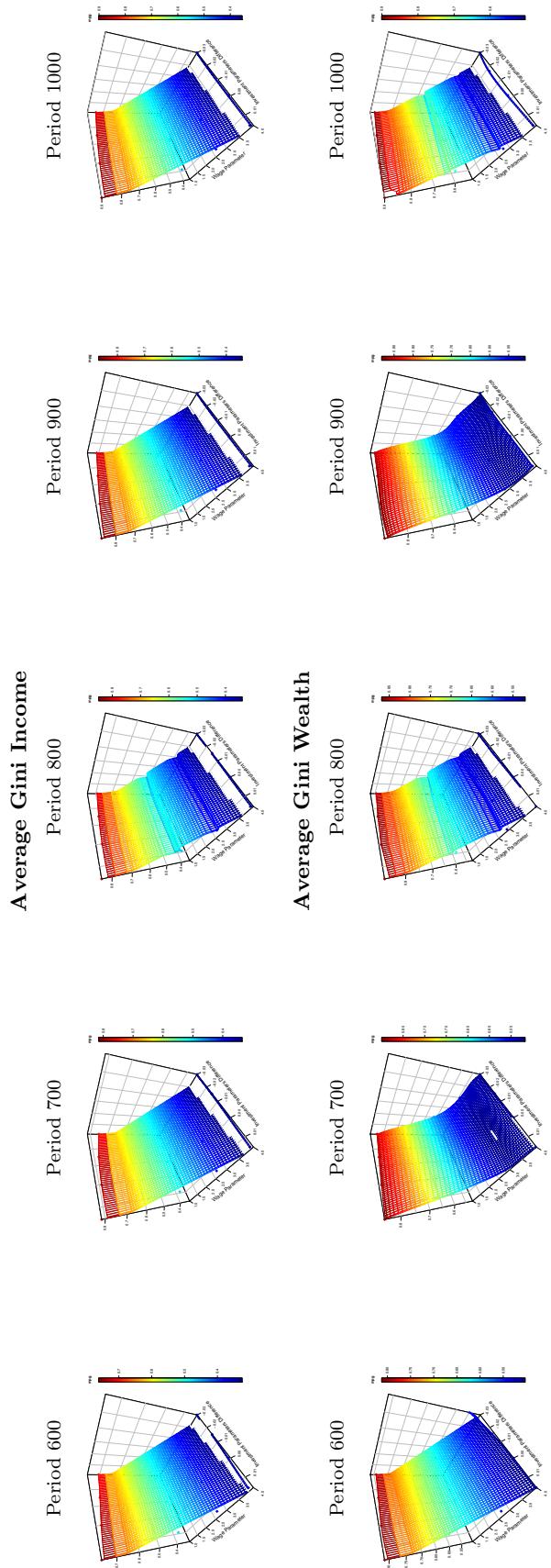


Experiment Investment-Wages of Caiani et al. (2017a), Section 4



Experiment Investment-Wages of Caiani et al. (2017a), Section 4





References

Caiani, A., Russo, A., and Gallegati, M. (2017). Are higher wages good for business? an assessment under alternative innovation and investment scenarios. *Available at on SSRN*, -:25.