



Figure 1 Perfect Foresight Relation of **GIC**, **FHWC**, **RIC**, and **PF-FVAC**

An arrowhead points to the larger of the two quantities being compared. For example, the diagonal arrow indicates that $\mathbf{D} < R^{1/\rho}\Gamma^{1-1/\rho}$, which is one way of writing the **PF-FVAC**, equation (23)



Figure 4 Example Solution under $\{\text{FVAC}, \text{GIC-Nrm}\}$

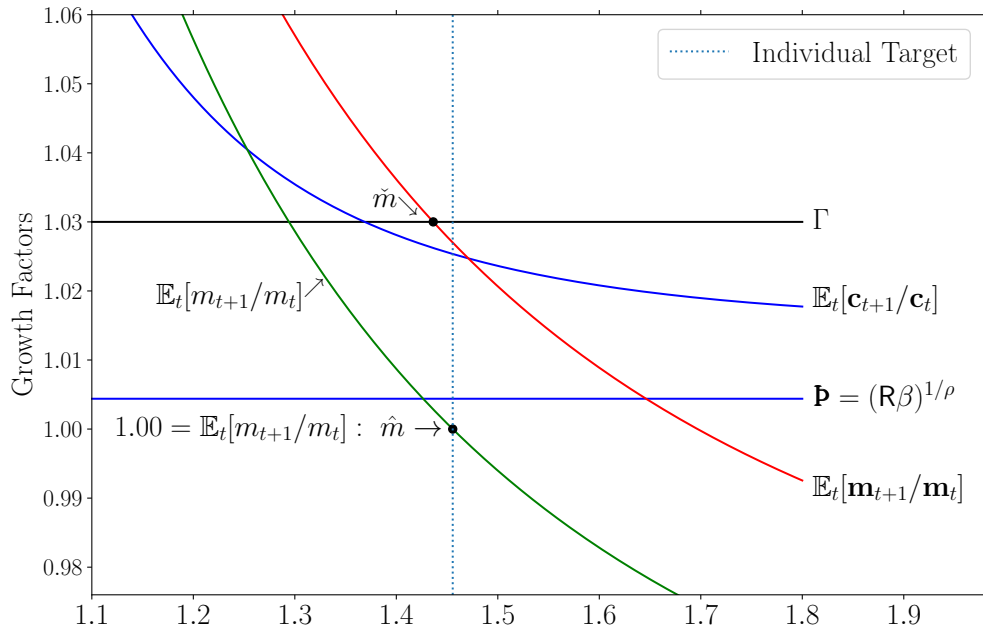


Figure 5 ‘Stable’ (Target; Balanced Growth) m Values Defined By Expected Growth



Figure 6 Limiting MPC's



Figure 7 Upper and Lower Bounds on the Consumption Function



Figure 8 Nondegenerate Consumption Function with ~~EHWC~~ and ~~RIC~~