



Figure 1 PF Unconstrained Model: Relation of GIC, FHC, 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 (25)



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

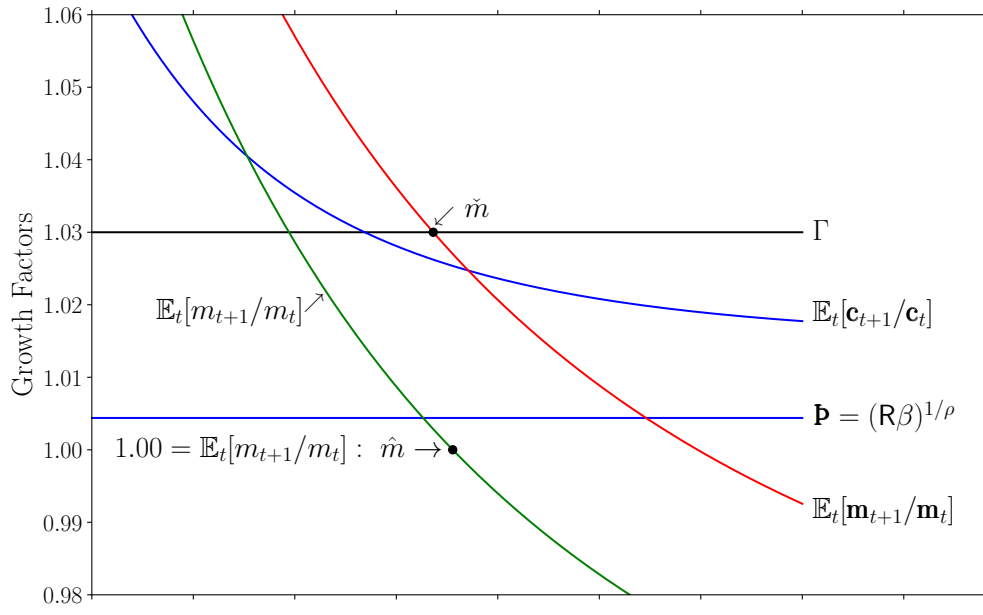


Figure 5 ‘Stable’ m Values and Expected Growth Factors

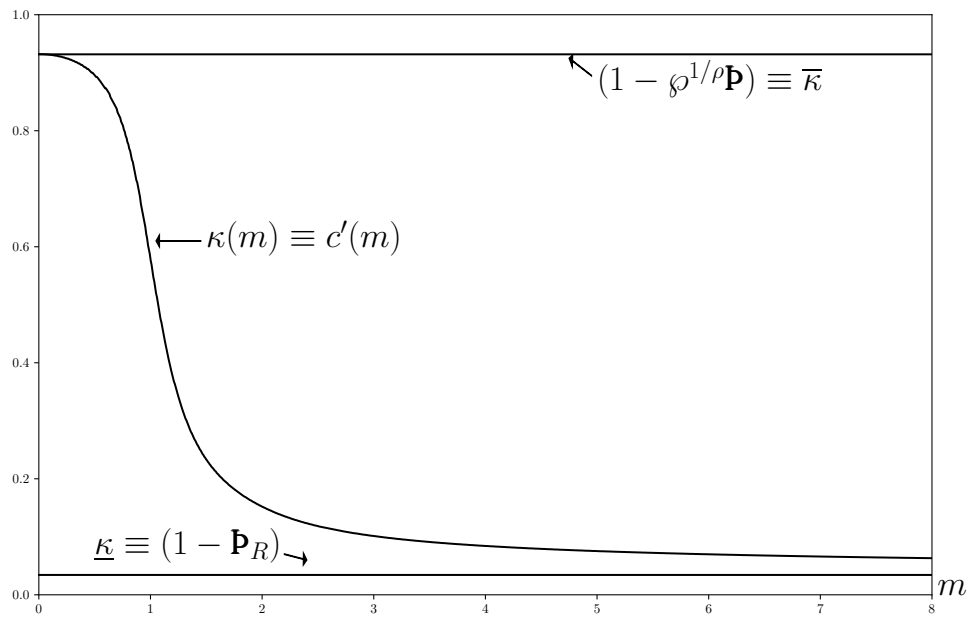


Figure 6 Limiting MPC's



Figure 7 Upper and Lower Bounds on The Consumption Function



Figure 8 Nondegenerate Consumption Function with $\overline{\text{EHWC}}$ and $\underline{\text{RIC}}$