Sensitivity Analysis

**Human capital share in production**

Folder: TECHNOLOGY SHARES

1. Labour share in year 2000 (benchmark)

**Goal:** benchmark model for changing labour share in year 2000

**Folder:** shares\_2000

**File change:** fixed\_params.txt

**Code change :** No change

1. Labour share in year 2000 (PE)

**Goal:** Partial equilibrium for changing labour share in year 2000

**Folder:** shares\_2000subPE

**File change:** fixed\_params.txt

**Code change :** No change

1. Labour share in year 2000 (GE)

**Goal:** General equilibrium for changing labour share in year 2000

**Folder:** shares\_2000subGE

**File change:** fixed\_params.txt

**Code change :** No change

**Initial wealth distribution**

Folder: WEALTH DIST

1. Higher average intervivos (benchmark)

**Goal:** benchmark model for higher gamma 1

**Folder:** robgamma1-a

**File change:** fixed\_params.txt

**Code change :** No change

1. Higher average intervivos (GE)

**Goal:** General equilibrium for higher gamma 1

**Folder:** robgamma1-a-subGE

**File change:** fixed\_params.txt

**Code change :** No change

1. Lower average intervivos (benchmark)

**Goal:** benchmark model for lower gamma 1

**Folder:** robgamma1-b

**File change:** fixed\_params.txt

**Code change :** No change

1. Lower average intervivos (GE)

**Goal:** General equilibrium for lower gamma 1

**Folder:** robgamma1-b-subGE

**File change:** fixed\_params.txt

**Code change :** No change

1. Higher % zero initial wealth (benchmark)

**Goal:** benchmark model for higher gamma 2

**Folder:** robgamma2-a

**File change:** fixed\_params.txt

**Code change :** No change

1. Higher % zero initial wealth (GE)

**Goal:** General equilibrium for higher gamma 2

**Folder:** robgamma2-a-subGE

**File change:** fixed\_params.txt

**Code change :** No change

1. Lower % zero initial wealth (benchmark)

**Goal:** benchmark model for lower gamma 2

**Folder:** robgamma2-b

**File change:** fixed\_params.txt

**Code change :** No change

1. Lower % zero initial wealth (GE)

**Goal:** General equilibrium for lower gamma 2

**Folder:** robgamma2-b-subGE

**File change:** fixed\_params.txt

**Code change :** No change

**Correlation of productive ability and crime fixed effects**

Folder: CORRIND

1. Higher Correlation of productive ability and crime fixed effects (benchmark)

**Goal:** benchmark model for higher rho

**Folder:** corrind-high

**File change:** fixed\_params.txt

**Code change :** No change

1. Higher Correlation of productive ability and crime fixed effects (GE)

**Goal:** General equilibrium for higher rho

**Folder:** corrind-high-subGE

**File change:** fixed\_params.txt

**Code change :** No change

1. Lower Correlation of productive ability and crime fixed effects (benchmark)

**Goal:** benchmark model for lower rho

**Folder:** corrind-low

**File change:** fixed\_params.txt

**Code change :** No change

1. Lower Correlation of productive ability and crime fixed effects (GE)

**Goal:** General equilibrium for lower rho

**Folder:** corrind-low-subGE

**File change:** fixed\_params.txt

**Code change :** No change

**Direct cost of high school and college**

Folder: COSTS OF EDUCATION

1. Higher cost of High School (benchmark)

**Goal:** benchmark model for double high school tuition

**Folder:** tuitHS-high

**File change:** fixed\_params.txt

**Code change :** see “simul.f90” TUIT (1) = MAX(0.020d0 \* UNCavgearn , 0.0D0)

1. Higher cost of High School (GE)

**Goal:** benchmark model for double high school tuition

**Folder:** tuitHS-high-subGE

**File change:** fixed\_params.txt

**Code change :** see “simul.f90” TUIT (1) = MAX(0.020d0 \* UNCavgearn , 0.0D0)

1. Lower cost of High School (benchmark)

**Goal:** benchmark model for zero high school tuition

**Folder:** tuitHS-low

**File change:** fixed\_params.txt

**Code change :** see “simul.f90” TUIT (1) = MAX(0.00010d0 \* UNCavgearn , 0.0D0)

1. Lower cost of High School (GE)

**Goal:** benchmark model for zero high school tuition

**Folder:** tuitHS-low-subGE

**File change:** fixed\_params.txt

**Code change :** see “simul.f90” TUIT (1) = MAX(0.00010d0 \* UNCavgearn , 0.0D0)

1. Higher cost of college (benchmark)

**Goal:** benchmark model for increasing college tuition by 50%

**Folder:** tuit-high

**File change:** fixed\_params.txt

**Code change :** see “simul.f90” TUIT (2) = MAX(0.147d0 \* UNCavgearn , 0.0D0)

1. Higher cost of college (GE)

**Goal:** general equlibrium for increasing college tuition by 50%

**Folder:** tuit-high-subGE

**File change:** fixed\_params.txt

**Code change :** see “simul.f90” TUIT (2) = MAX(0.147d0 \* UNCavgearn , 0.0D0)

1. Lower cost of college (benchmark)

**Goal:** benchmark model for decreasing college tuition by 50%

**Folder:** tuit-low

**File change:** fixed\_params.txt

**Code change :** see “simul.f90” TUIT (2) = MAX(0.047d0 \* UNCavgearn , 0.0D0)

1. Lower cost of college (GE)

**Goal:** general equilibrium for decreasing college tuition by 50%

**Folder:** tuit-low-subGE

**File change:** fixed\_params.txt

**Code change :** see “simul.f90” TUIT (2) = MAX(0.047d0 \* UNCavgearn , 0.0D0)