| Parameter | Description | Par. Value | Target Moment | Target Value | Model Value |
|-----------|-------------|------------|---------------|--------------|-------------|
| $\Delta_{\pi_{BB}}$ | Bad MH trans shift | 0.0 | Autocorr. MH lag=1 | 0.51 | 0.47 |
| $\Delta_{\pi_{GG}}$ | Good MH trans shift | 0.0 | Autocorr. MH lag=10 | 0.34 | 0.01 |
| $\alpha$ | $c$ utility weight | 0.3789 | Mean hours worked | 33.5 | 33.5 |
| $\mu_{w_0}$ | FE wage mean | 2.1423 | Mean wage, $j=0$ | 2.1986 | 2.1993 |
| $\sigma_{w_0}$ | FE wage SD | 0.3288 | SD wage, $j=0$ | 0.2995 | 0.299 |
| $w_1$ | Linear wage coeff. | 0.0229 | Wage growth | 29.15% | 29.22% |
| $w_2$ | Quad. wage coeff. | -0.0005 | Wage decay | 27.13% | 27.11% |
| $w_H$ | Health wage coeff. | 0.0562 | Healthy wage premium | 5.15% | 5.15% |