

Parameter	Description	Par. Value	Target Moment	Target Value	Model Value
α	Consumption share	0.3984	Mean hours worked	33.9	33.8
w_1	Linear wage coeff.	0.3125	Wage growth	25.4%	25.8%
w_2	Quad. wage coeff.	-0.0057	Wage decay	17.4%	17.3%