

Parameter	Description	Par. Value	Target Moment	Target Value	Model Value
α	c utility weight	0.3789	Mean hours worked	33.5	33.5
w_1	Linear wage coeff.	0.023	Wage growth	29.15%	29.13%
w_2	Quad. wage coeff.	-0.0005	Wage decay	27.13%	27.18%
w_H	Health wage coeff.	0.0598	Healthy wage premium	5.15%	5.14%