

Parameter	Description	Par. Value	Target Moment	Target Value	Model Value
α	c utility weight	0.4004	Mean hours worked	33.9	33.9
w_1	Linear wage coeff.	0.2966	Wage growth	25.7%	25.7%
w_2	Quad. wage coeff.	-0.0056	Wage decay	20.3%	20.2%