

Parameter	Description	Par. Value	Target Moment	Target Value	Model Value
α	c utility weight	0.375	Mean hours worked	31.85	31.86
w_1	Linear wage coeff.	0.026	Wage growth	33.73%	33.71%
w_2	Quad. wage coeff.	-0.0005	Wage decay	28.87%	28.88%
w_H	Health wage coeff.	0.0415	Healthy wage premium	4.35%	4.27%