

Parameter	Description	Par. Value	Target Moment	Target Value	Model Value
α	c utility weight	0.375	Mean hours worked	31.84	31.83
w_1	Linear wage coeff.	0.0262	Wage growth	33.71%	33.73%
w_2	Quad. wage coeff.	-0.0005	Wage decay	29.53%	29.58%
w_H	Health wage coeff.	0.0391	Healthy wage premium	4.08%	4.09%