

Parameter	Description	Par. Value	Target Moment	Target Value	Model Value
α	Consumption share	0.45	Mean hours worked	40.0	30.0
w_1	Linear wage coeff.	1.0	Wage growth	20.0%	10.0%
w_2	Quad. wage coeff.	-0.03	Wage decay	25.0%	20.0%