

Parameter	Description	Par. Value	Target Moment	Target Value	Model Value
α	c utility weight	0.375	Mean hours worked	31.84	31.76
w_1	Linear wage coeff.	0.0266	Wage growth	34.07%	34.14%
w_2	Quad. wage coeff.	-0.0005	Wage decay	30.32%	30.31%
w_H	Health wage coeff.	0.0439	Healthy wage premium	3.53%	3.62%