Parameter	Description	Par. Value	Target Moment	Target Value	Model Value
α	Consumption share	0.4063	Mean hours worked	33.9	34.4
w_1	Linear wage coeff.	0.3516	Wage growth	25.4%	26.0%
w_2	Quad. wage coeff.	-0.0065	Wage decay	17.4%	17.6%