Project 2

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	V	C	Y
Benchmark	-5.1260	1.0432	2.9382
Reform	-4.6719	1.7662	2.3964
Change	0.4540	0.7230	-0.5418

Table 1: Aggregate Values of Household Value Function, Consumption, and Output across both economies.

	θ_1	θ_2	θ_3	θ_4	θ_5	θ_6	θ_7
90%+	0.2796	1.0826	2.5948	3.3671	2.5284	1.1675	0.3011
80%-90%	0.2711	1.0730	2.4077	3.3942	2.8168	1.2218	0.2949
60%-80%	0.4869	2.0742	4.6171	6.5307	5.1466	2.3971	0.6209
40%-60%	0.4355	1.7855	4.5259	6.3193	5.1037	2.3823	0.6327
20%-40%	0.3341	1.5143	4.1387	6.0287	5.0419	2.2940	0.5881
0-20%	0.3255	1.3469	3.3762	5.2628	4.6113	2.1947	0.6201

Table 2: Consumption Equivalent Welfare Change across the percentiles of each labour shock state across percentiles of welath distribution. Reported in percent