Description	Parameter	Value	Source
Time discount factor	β	0.99	Den Haan, Judd, and Juillard 2010
CRRA	ρ	1	Den Haan, Judd, and Juillard 2010
Capital share	α	0.36	Den Haan, Judd, and Juillard 2010
Depreciation rate	δ	0.025	Den Haan, Judd, and Juillard 2010
Time worked per employee	ℓ	1/.09	Den Haan, Judd, and Juillard 2010
Capital/output ratio	$\frac{K}{Y}$	10.26	Den Haan, Judd, and Juillard 2010
Effective interest rate	$r - \delta$	0.01	Den Haan, Judd, and Juillard 2010
Wage rate	W	2.37	Den Haan, Judd, and Juillard 2010
Unempl. insurance payment	μ	0.15	Den Haan, Judd, and Juillard 2010
Probability of death	D	0.00625	Yields 40-year working life
Variance of $\log \theta_{t,i}$	σ^2_θ	0.010 x 4	Carroll 1992, Carroll, Slacalek, and Tokuoka 2015
Variance of $\log \psi_{t,i}$	σ^2_ψ	0.010 x 4/11	Carroll 1992, Debacker et al. 2013, Carroll, Slacalek, and Tokuoka 2015
Unemployment rate	$\mho$	0.07	Mean in Den Haan, Judd, and Juillard 2010

Table 1: Parameter values (quarterly frequency) for the perpetual youth model.