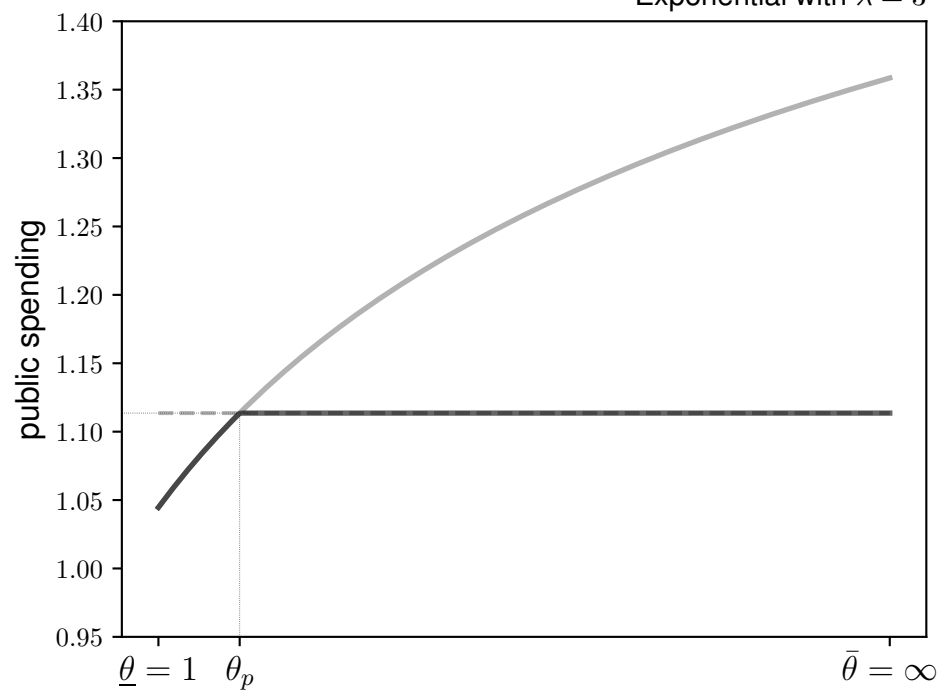


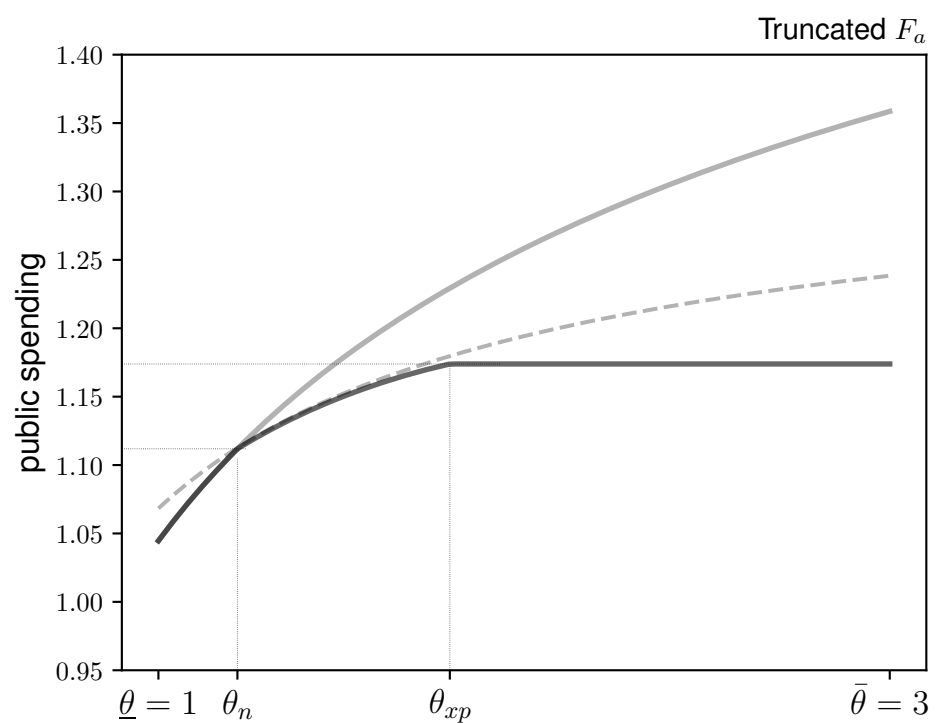
# Low degree of present bias

Exponential with  $\lambda = 3$

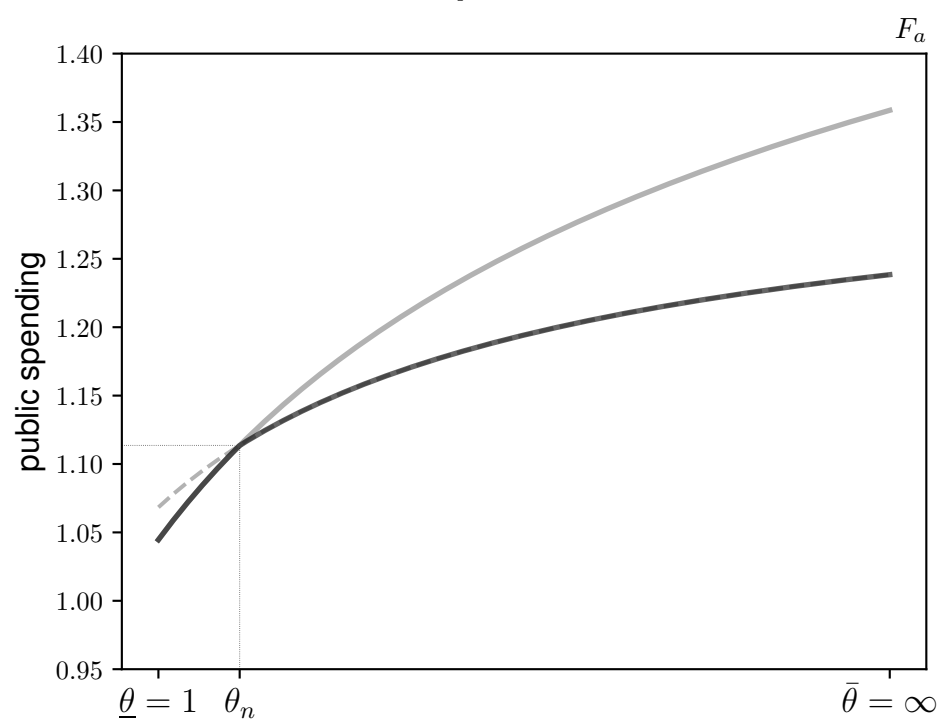
$1 - F$  log-concave above  $\theta_p$



$1 - F$  log-convex then log-concave



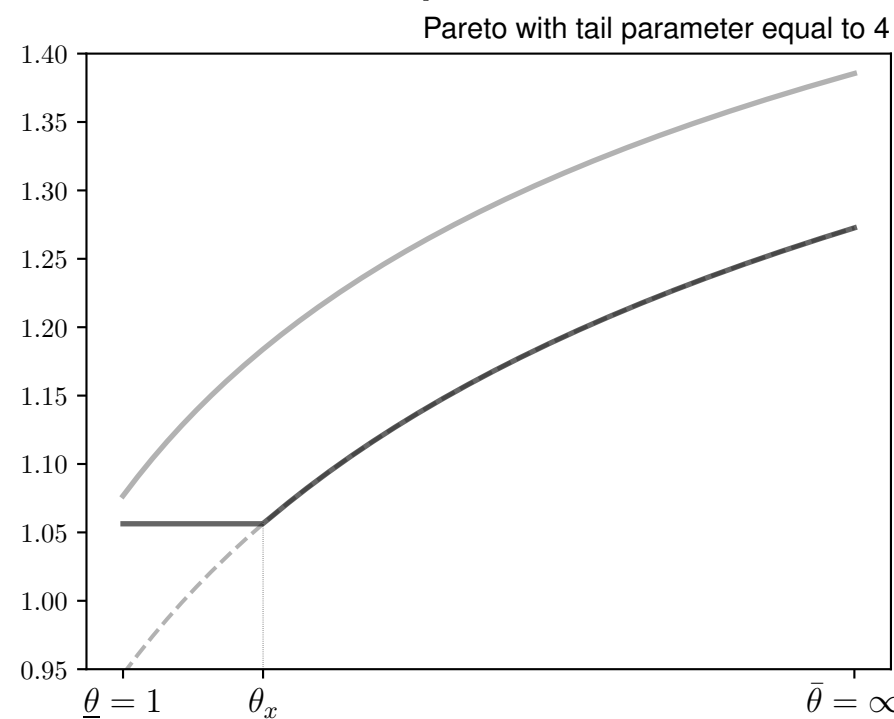
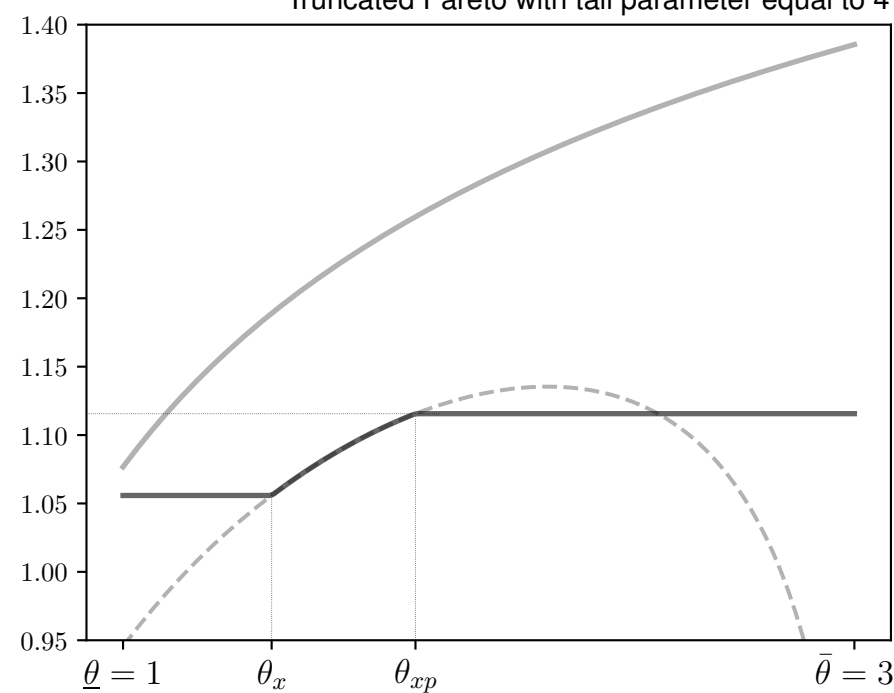
$1 - F$  log-convex



fiscal needs

# Intermediate degree of present bias

Truncated Pareto with tail parameter equal to 4



fiscal needs