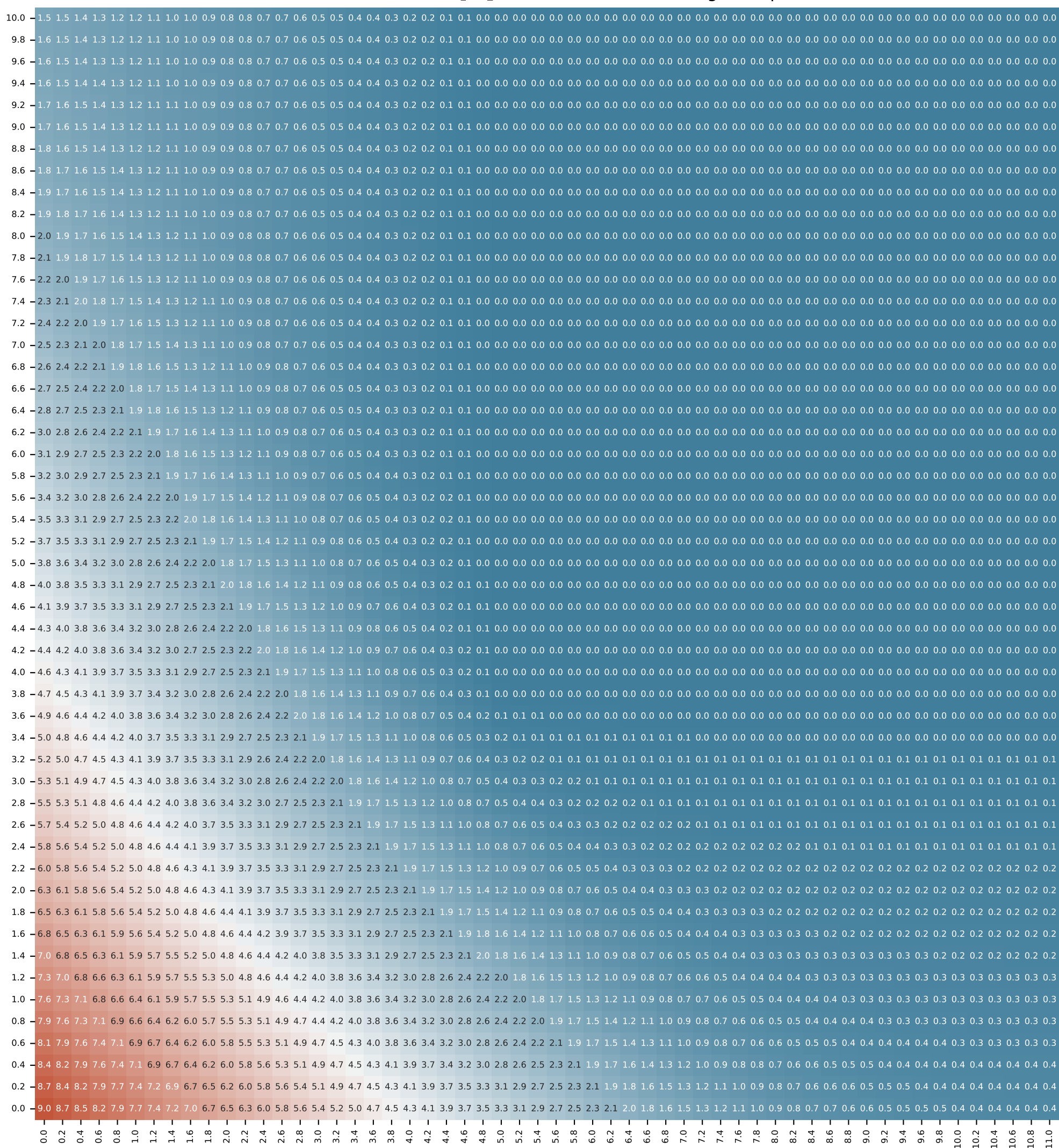


Value function  $V(0, x_1, x_2)$  when the shorter-term goal expiresWealth for the longer-term goal ( $x_2$ )Wealth for the shorter-term goal ( $x_1$ )