

**Table 1** MPC's across wealth quartiles and in total

Targeting  $K/Y$  and avg MPC by quartile

	1st WQ	2nd WQ	3rd WQ	4th WQ	Agg	K/Y
Model	0.27	0.49	0.60	0.66	0.50	6.59
Data	0.39	0.39	0.55	0.66	0.51	6.60