Table 1: Endogenous

Variable	LaTeX	Description
C	C	C
cm	c_M	cm
ch	c_H	ch
l	l	l
hm	h_M	hm
hh	h_H	hh
k	k	k
km	k_M	km
kh	k_H	kh
x	x	x
xm	x_M	xm
xh	x_H	xh
r	r	r
T	T	T
w	w	w
y	y	y
zm	z_M	zm
zh	z_H	zh

Table 2: Exogenous

Variable	LaTeX	Description
eh	ϵ_H	eh
em	ϵ_M	em

Table 3: Parameters

Variable	LaTeX	Description
a	a	a
b	b	b
e	e	e
beta	β	beta
delta_m	δ_M	delta_m
delta_h	δ_H	delta_h
eta	η	eta
lambda	λ	lambda
rho_h	ρ_H	rho_h

Table 3 – Continued

Variable	LaTeX	Description
rho_m	ρ_M	rho_m
tau_k	τ_k	tau_k
tau_h	τ_h	tau_h
theta	θ	theta
sigma_m	σ_M	sigma_m
sigma_h	σ_H	sigma_h
gamma	γ	gamma
psi	ψ	psi

Table 4: Parameter Values

Parameter	Value
a	0.557
b	0.665
e	0.000
β	0.990
δ_M	0.024
δ_H	0.024
η	0.325
λ	1.005
ρ_H	0.950
ρ_M	0.950
τ_k	0.700
τ_h	0.250
θ	0.294
σ_M	0.010
σ_H	0.010
γ	0.667
ψ	-0.502