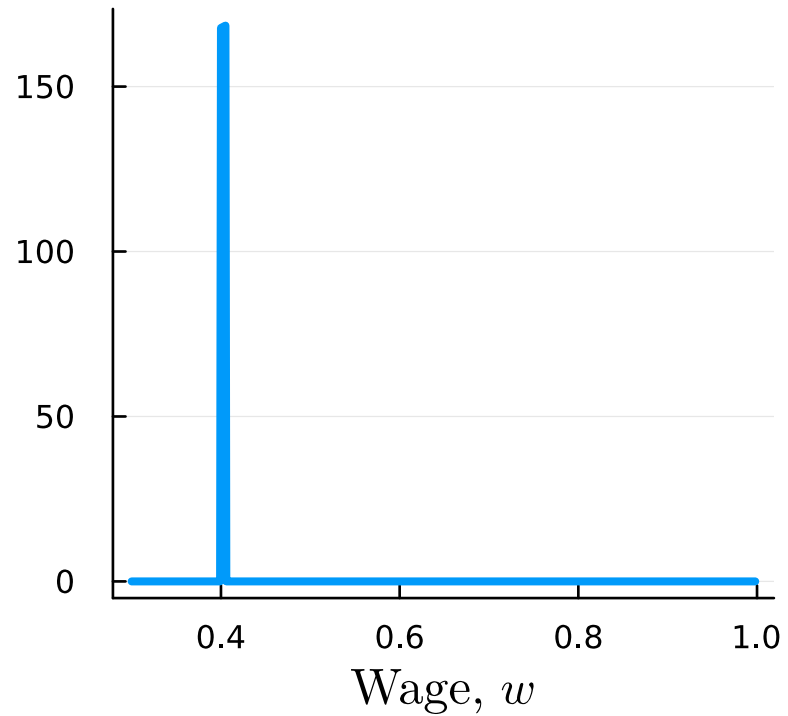
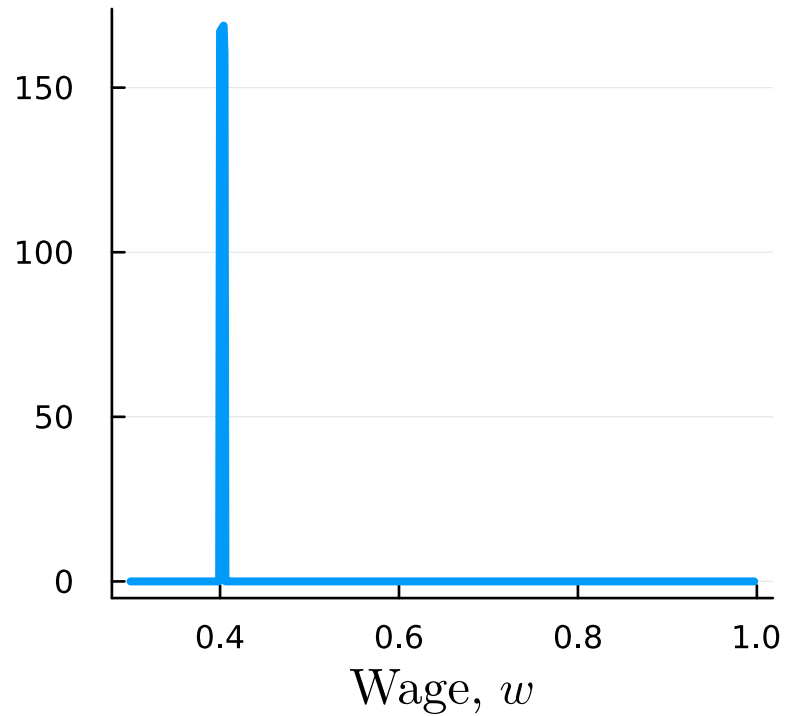


Wage Offer Distribution, $g(w)$



Wage Distribution, $h(w)$



Wage Markdown, $(z - w)/w$

