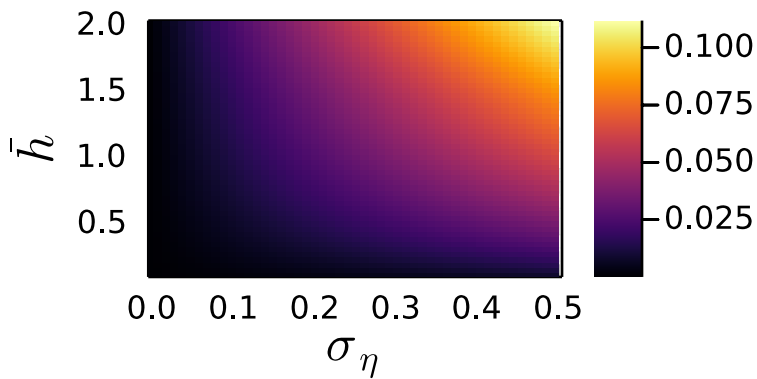
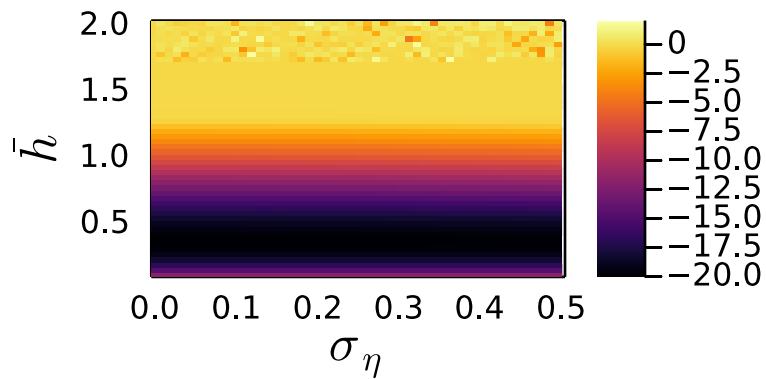
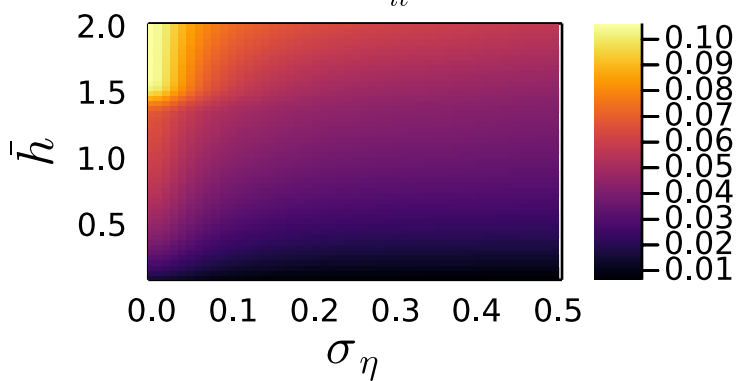


$Std(\Delta \log w)$  $\frac{\partial E[\log w_1 | z_t]}{du_t}$  $\frac{\partial \log w_{it}}{d \log y_{it}}$  $u_{ss}$ 