

Figure 1 Annual Labor Hours over the Life Cycle

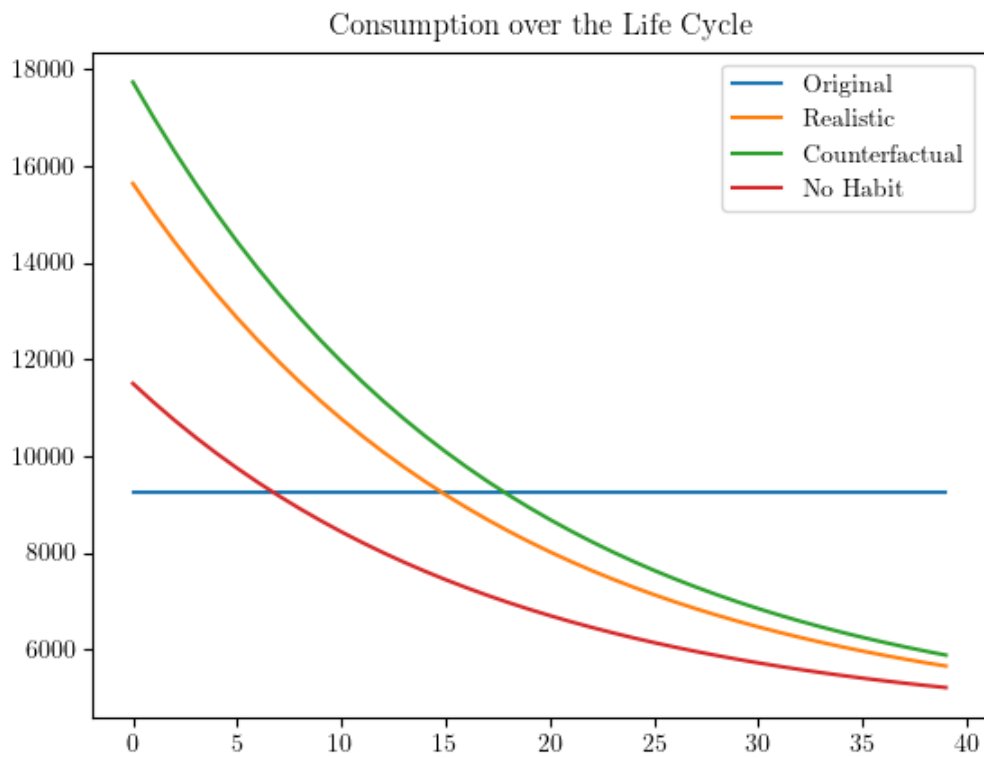


Figure 2 Annual Consumption over the Life Cycle

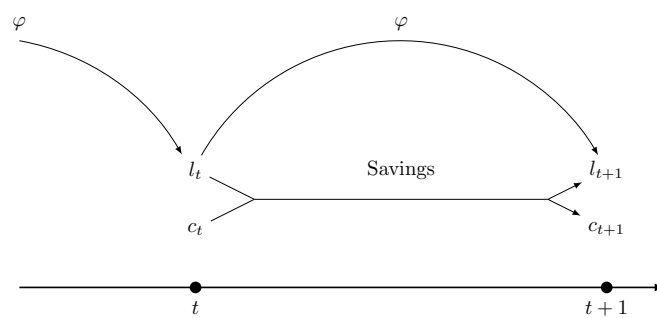


Figure 3 Stylized Model

Behold a stylized model of the labor-leisure model with habits.