[sim.1.0] TRA local consumption path

cons_quadr = −0.001;   sss_c = 0.5
sss_slope = −0.05;   delta = 0.075

consumption (c)

consumption capital (S)

[sim.1.1] Simulated consumption path, S0 = 13.69

- stochastic (before conv.)
- stochastic (converged)
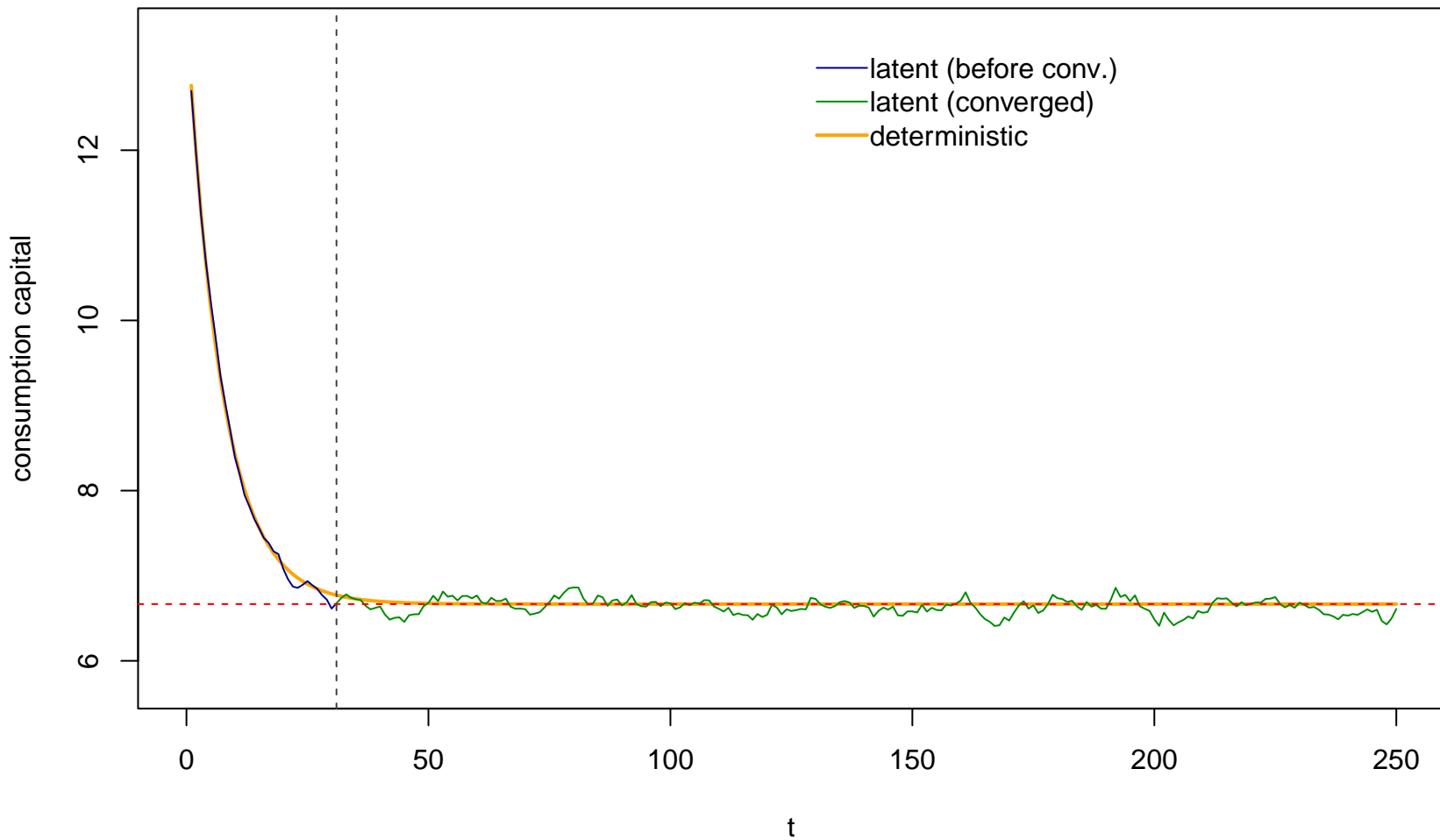- deterministic path
- steady state condition
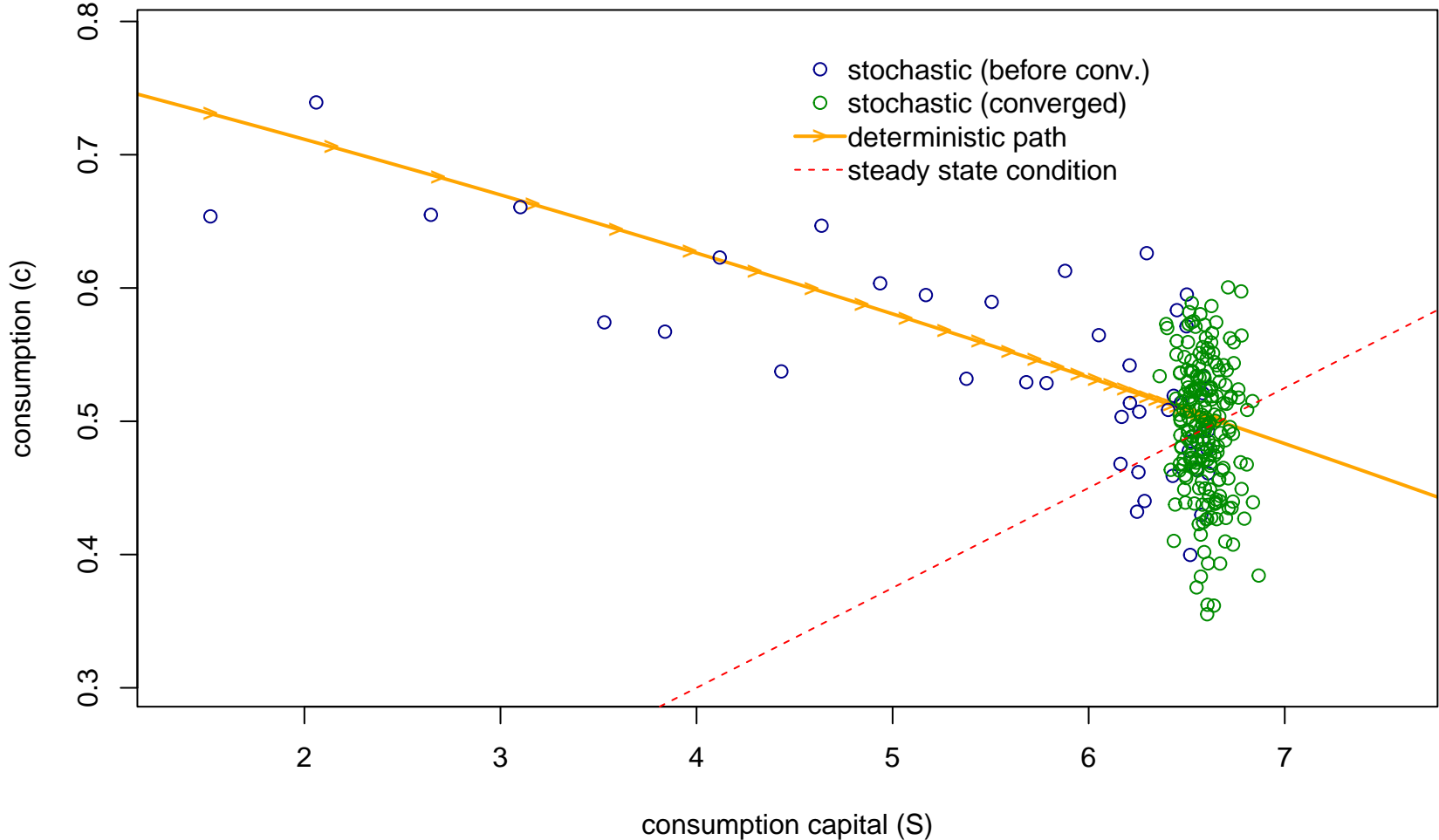
consumption capital (S)

[sim.1.1] Simulated data for daily consumption, S0 = 13.69
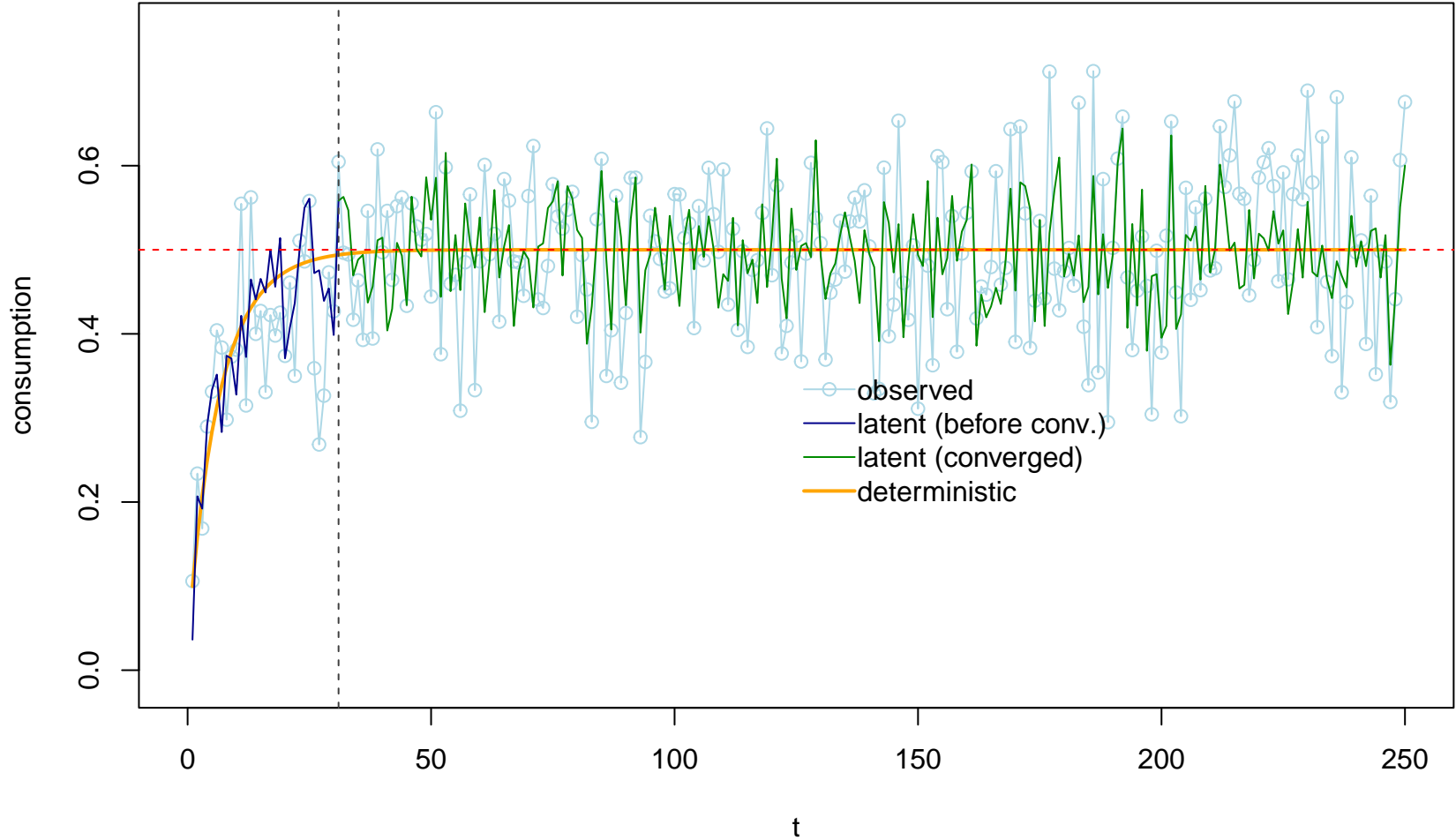
[sim.1.1] Simulated data for consumption capital, S0 = 13.69

[sim.1.2] Simulated consumption path, S0 = 1.52

Legend:
- ○ stochastic (before conv.)
- ○ stochastic (converged)
- → deterministic path
- -- steady state condition

x-axis: consumption capital (S)
y-axis: consumption (c)

[sim.1.2] Simulated data for daily consumption, S0 = 1.52
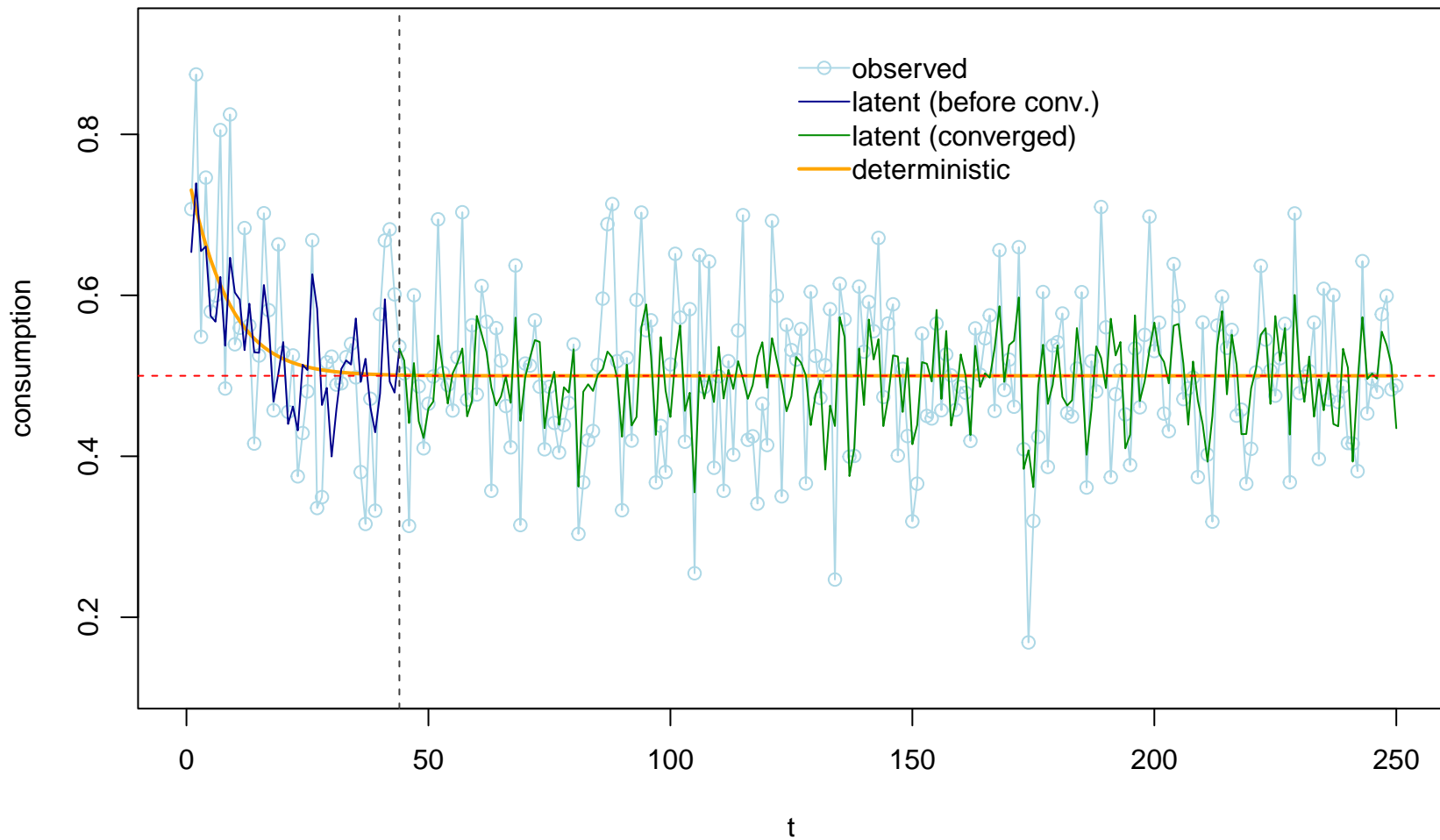
[sim.1.2] Simulated data for consumption capital, S0 = 1.52

[sim.2.0] TRA local consumption path

cons_quadr = 0;   sss_c = 0.5
sss_slope = −0.05;   delta = 0.075
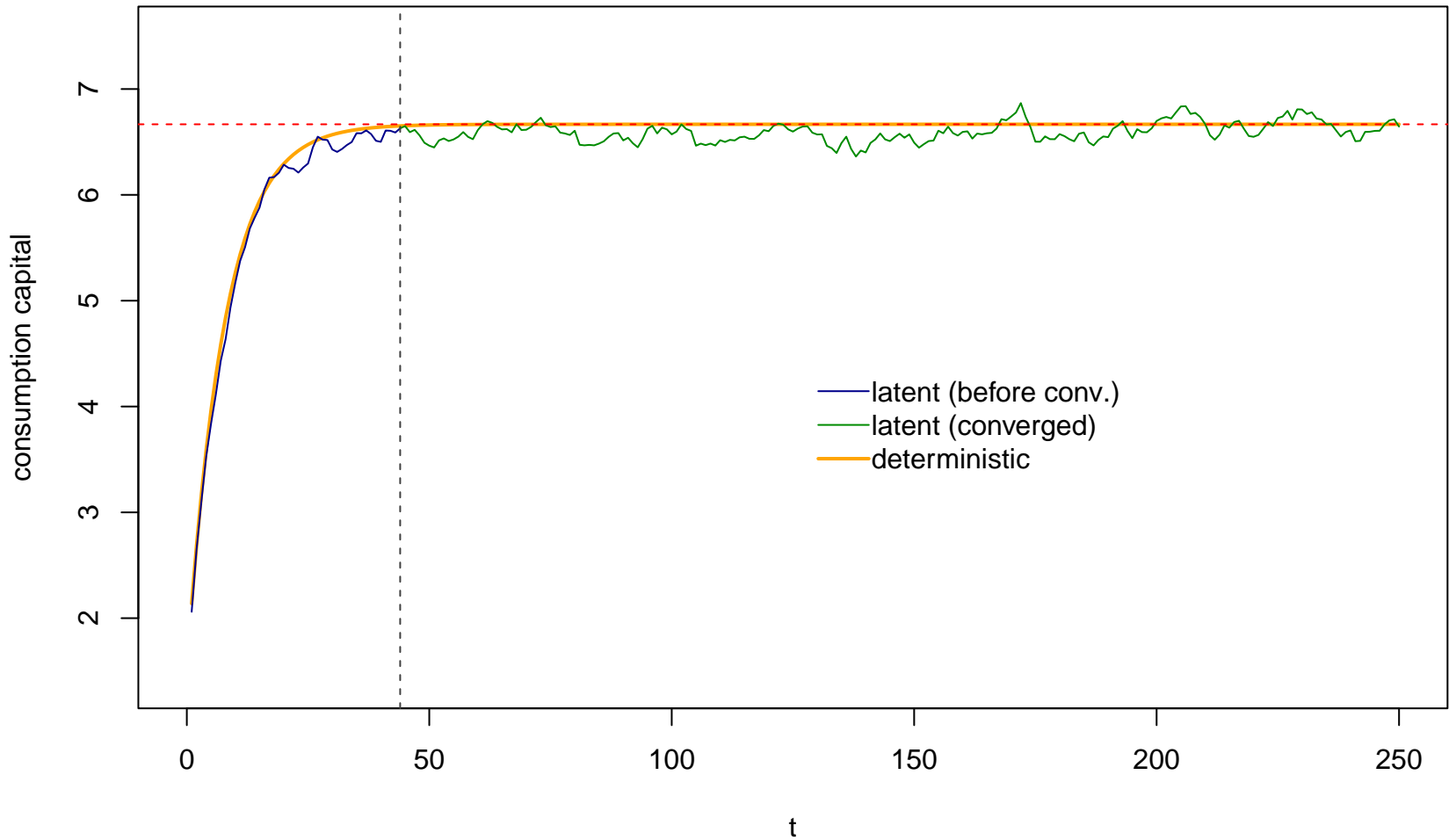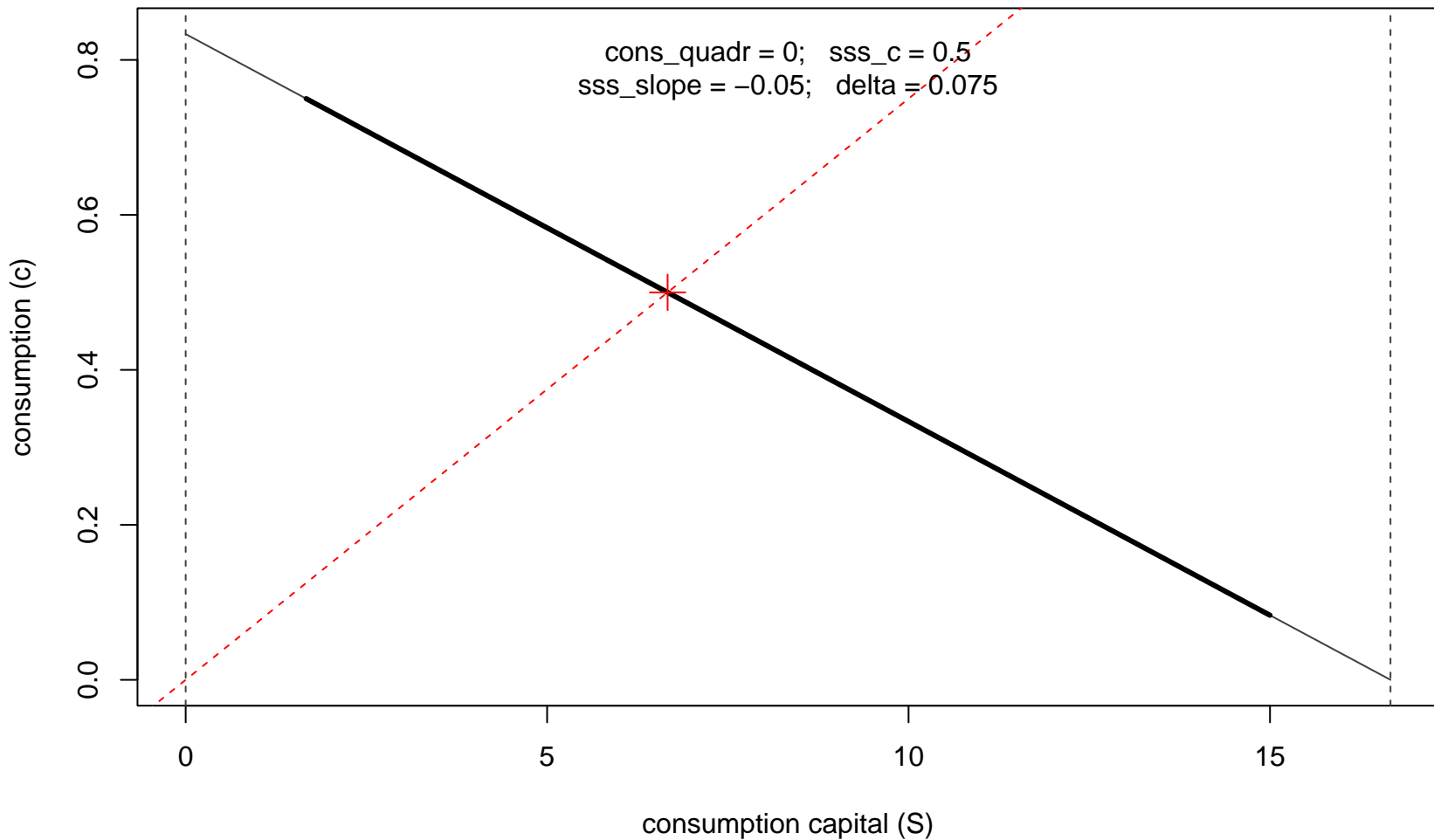
consumption (c)

consumption capital (S)

[sim.2.1] Simulated consumption path, S0 = 15

[sim.2.1] Simulated data for daily consumption, S0 = 15

[sim.2.1] Simulated data for consumption capital, S0 = 15

[sim.2.2] Simulated consumption path, S0 = 1.67
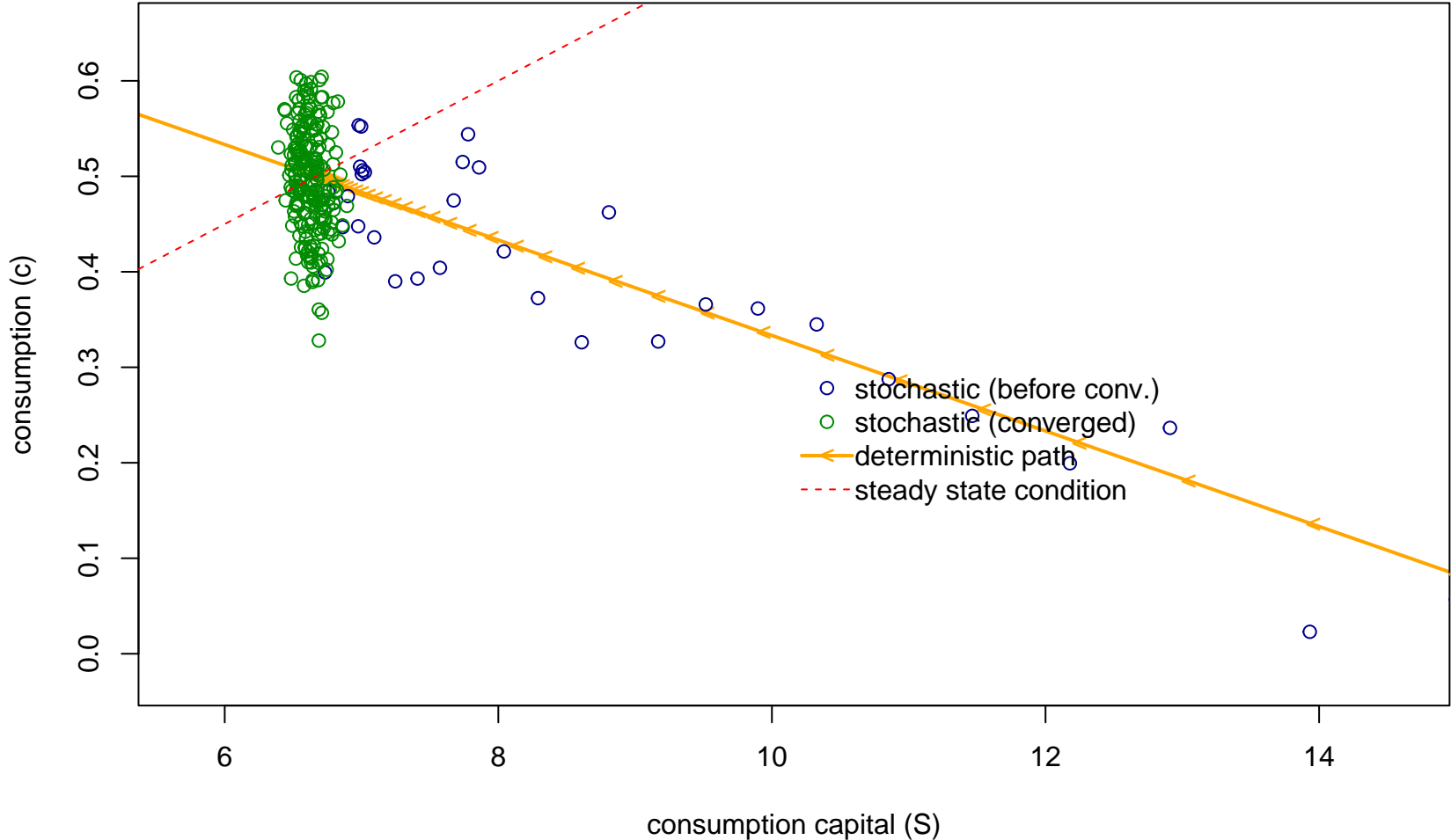
[sim.2.2] Simulated data for daily consumption, S0 = 1.67

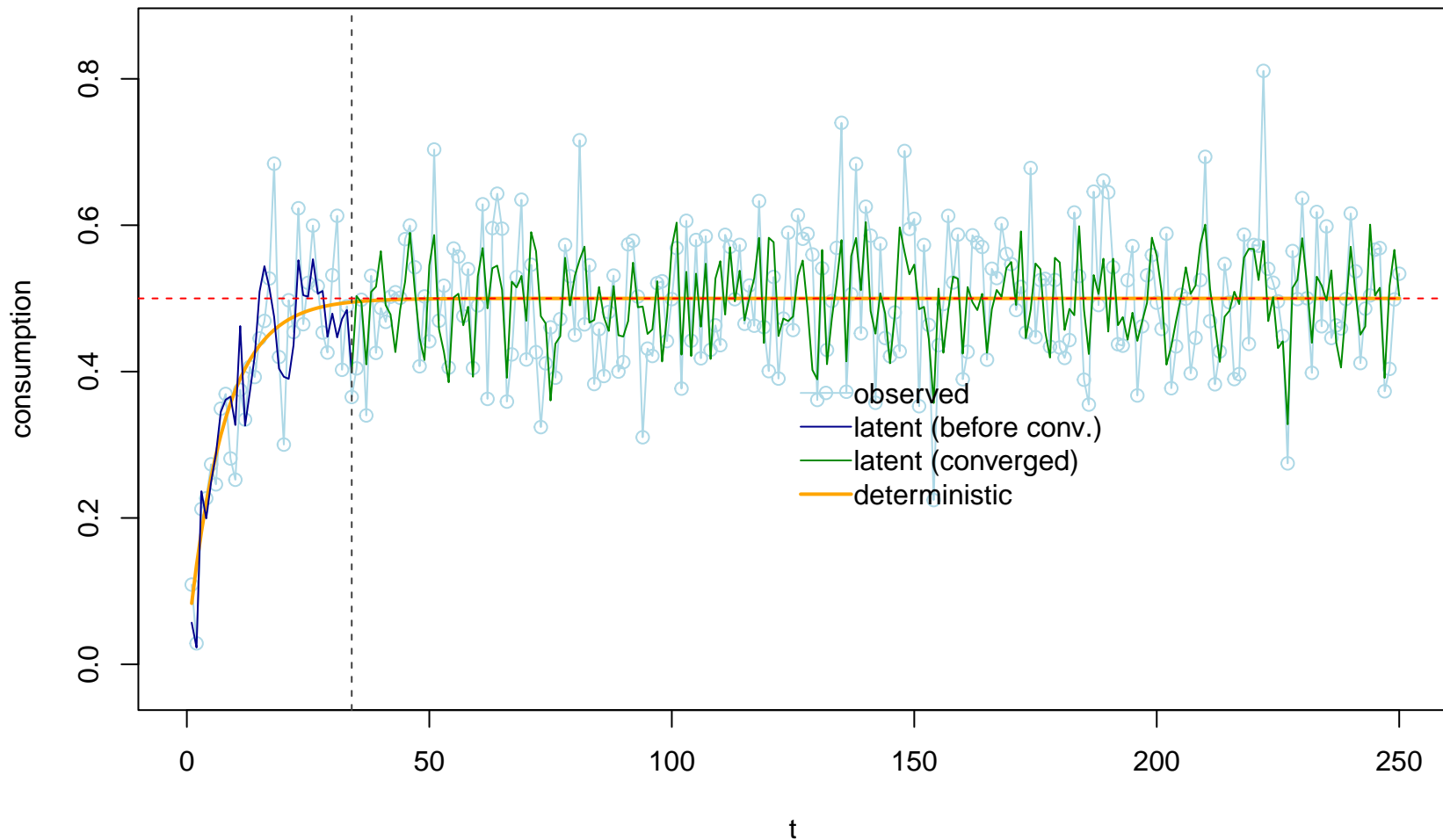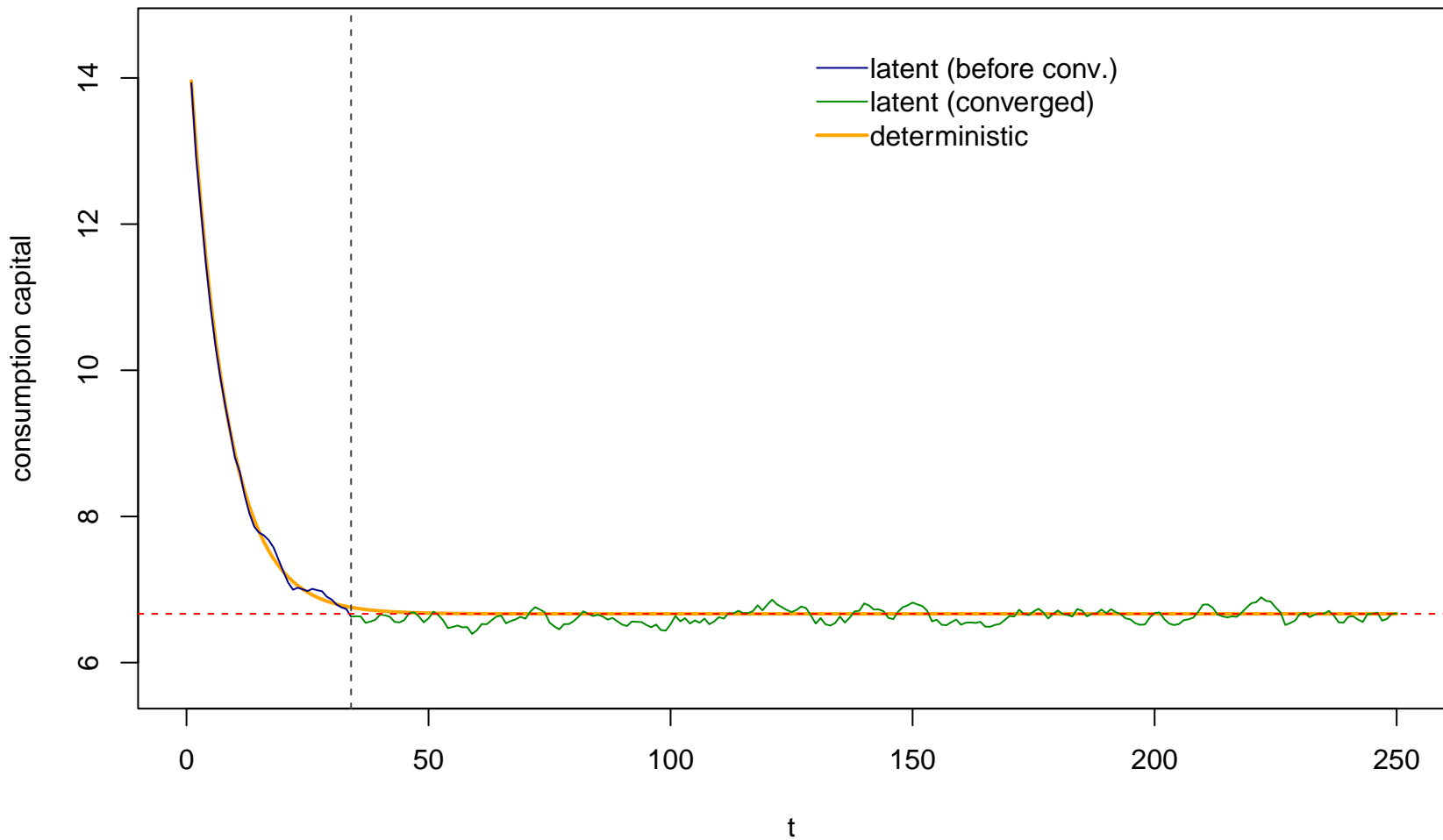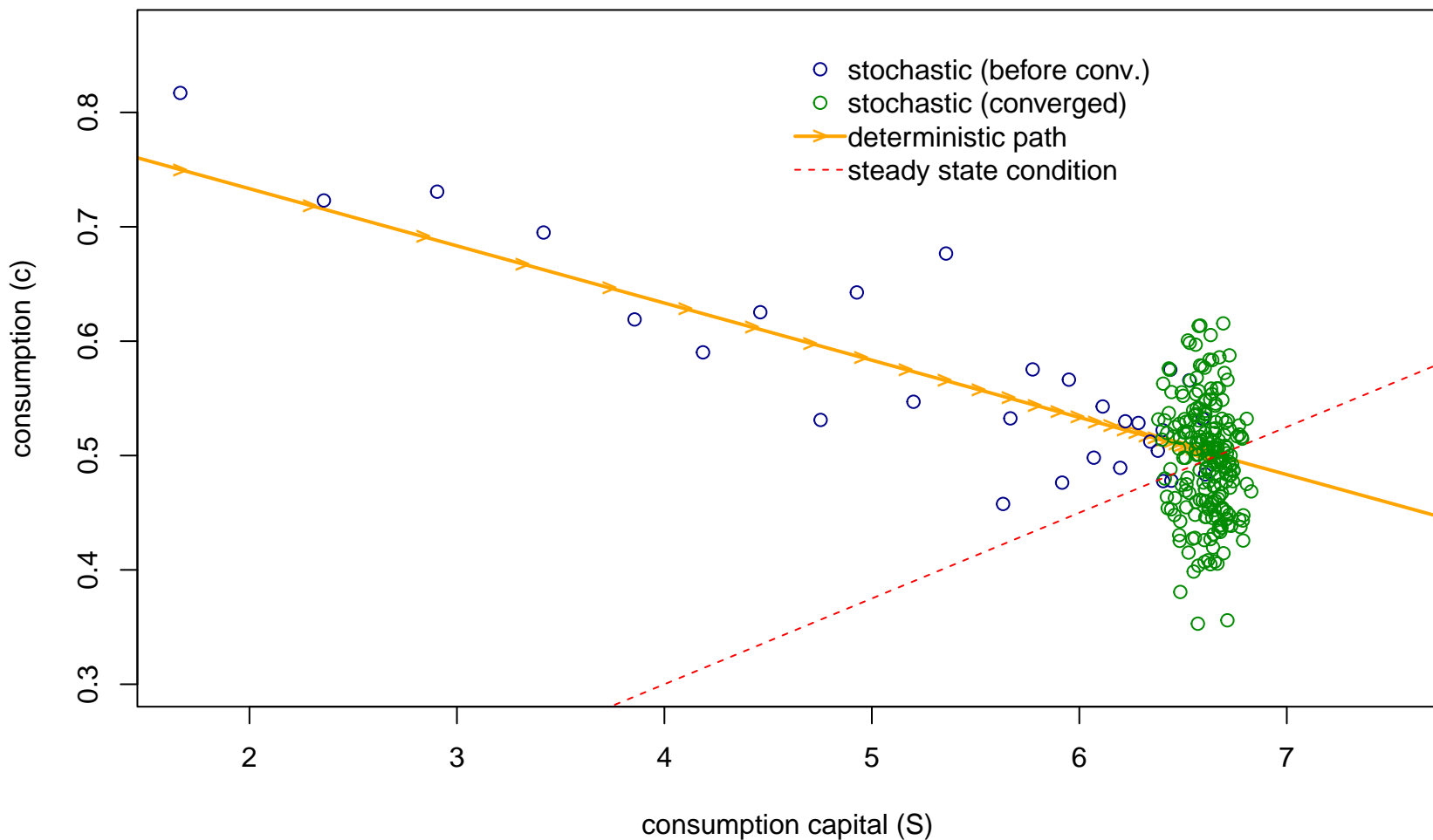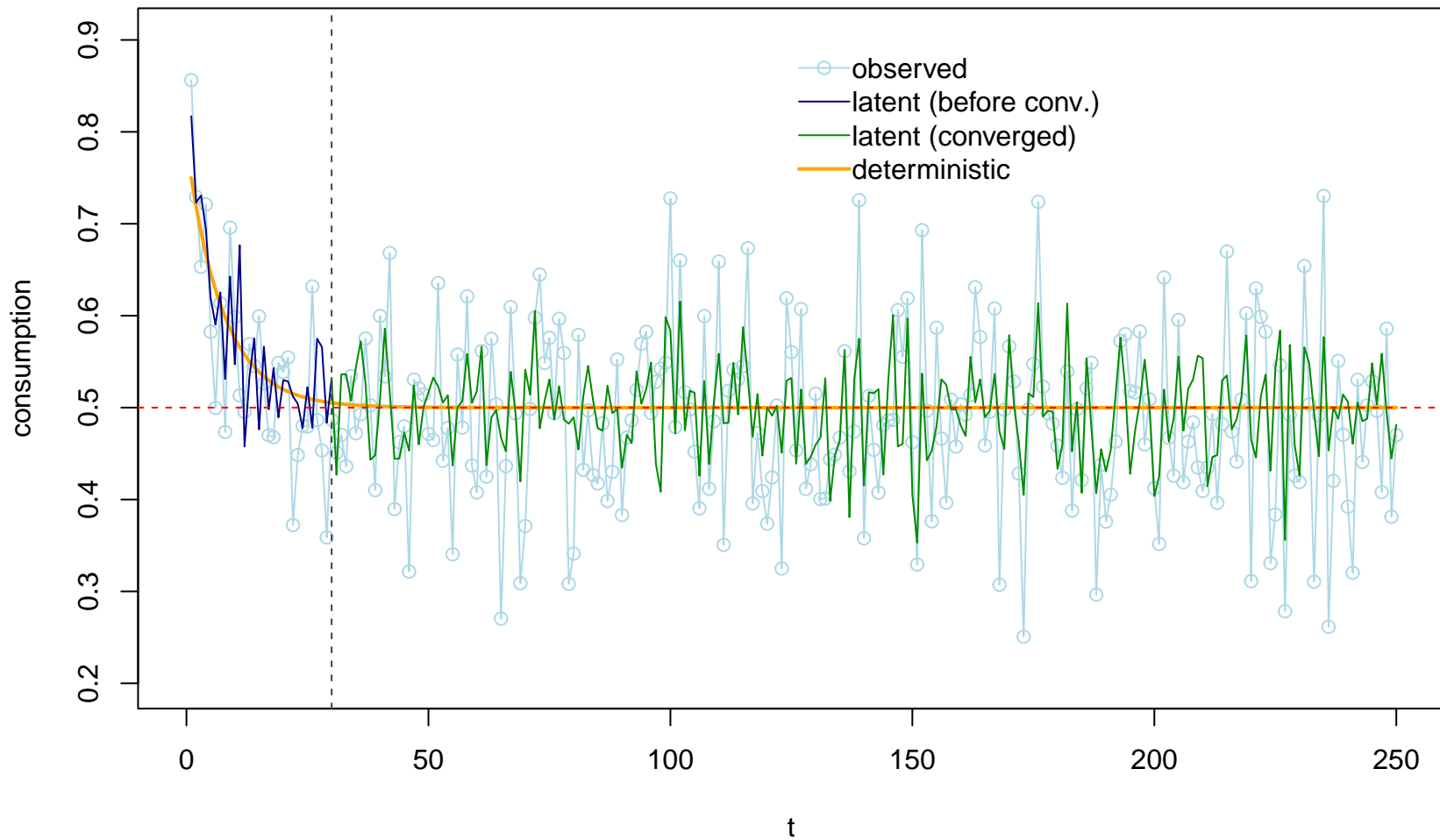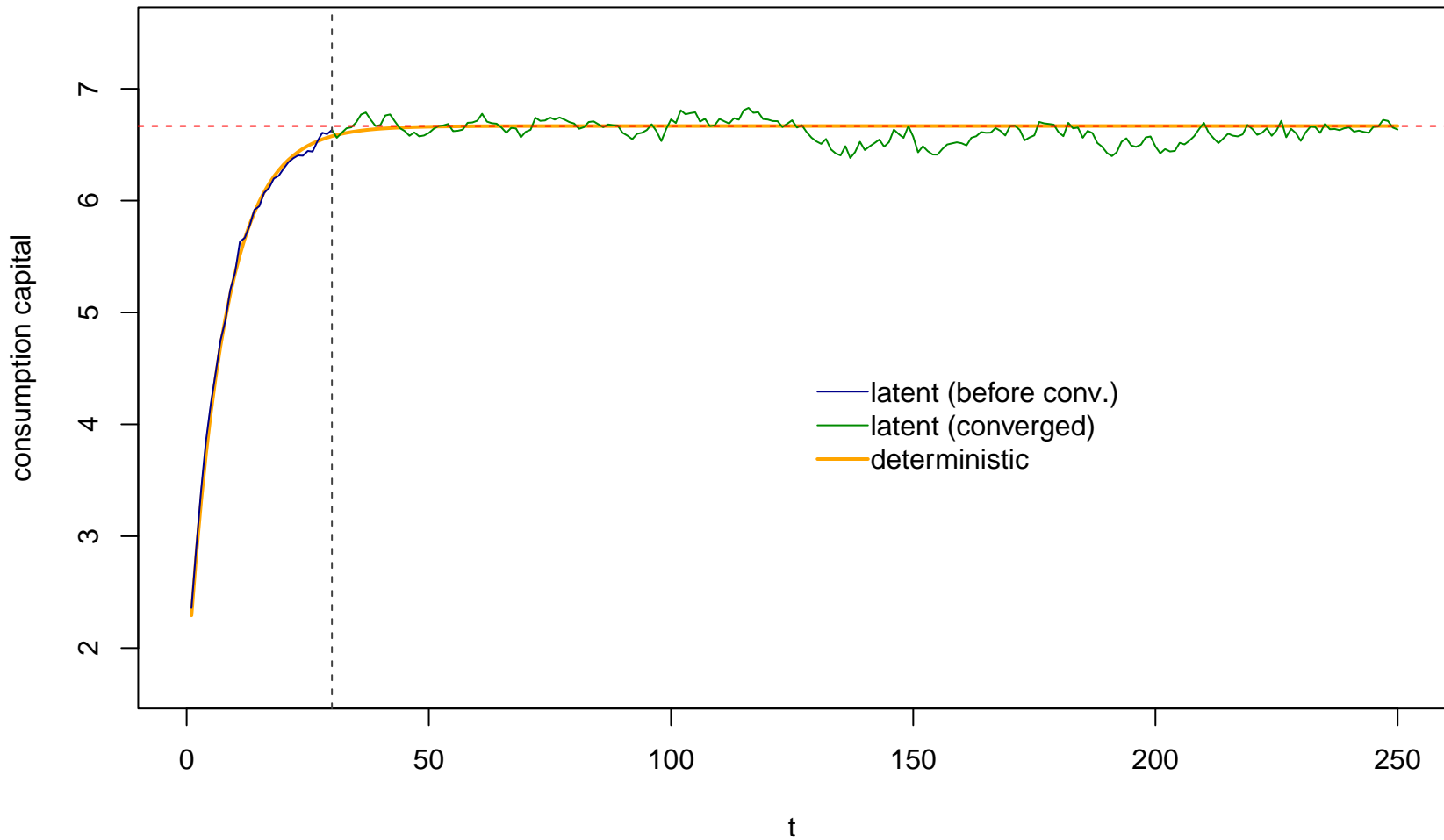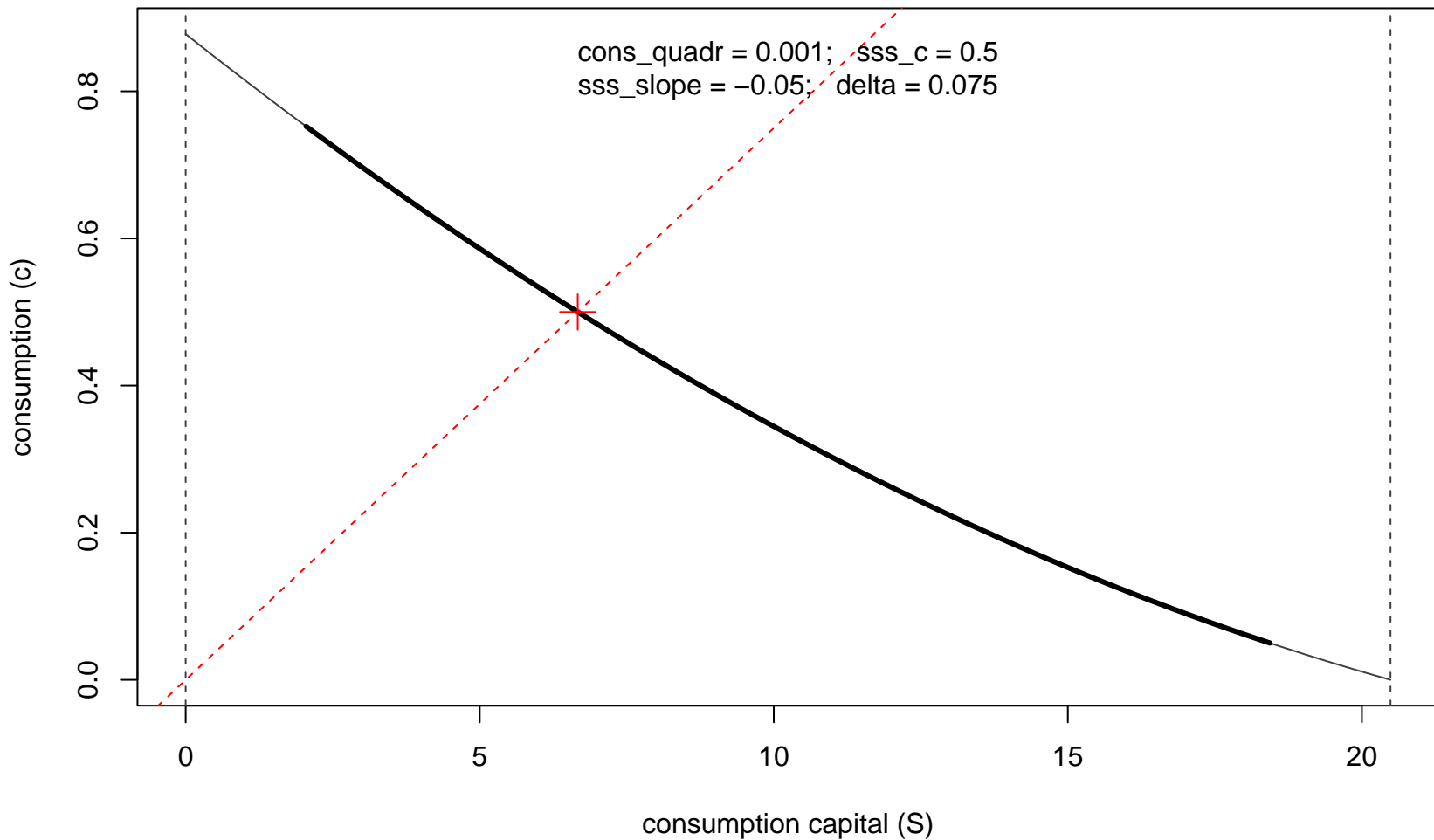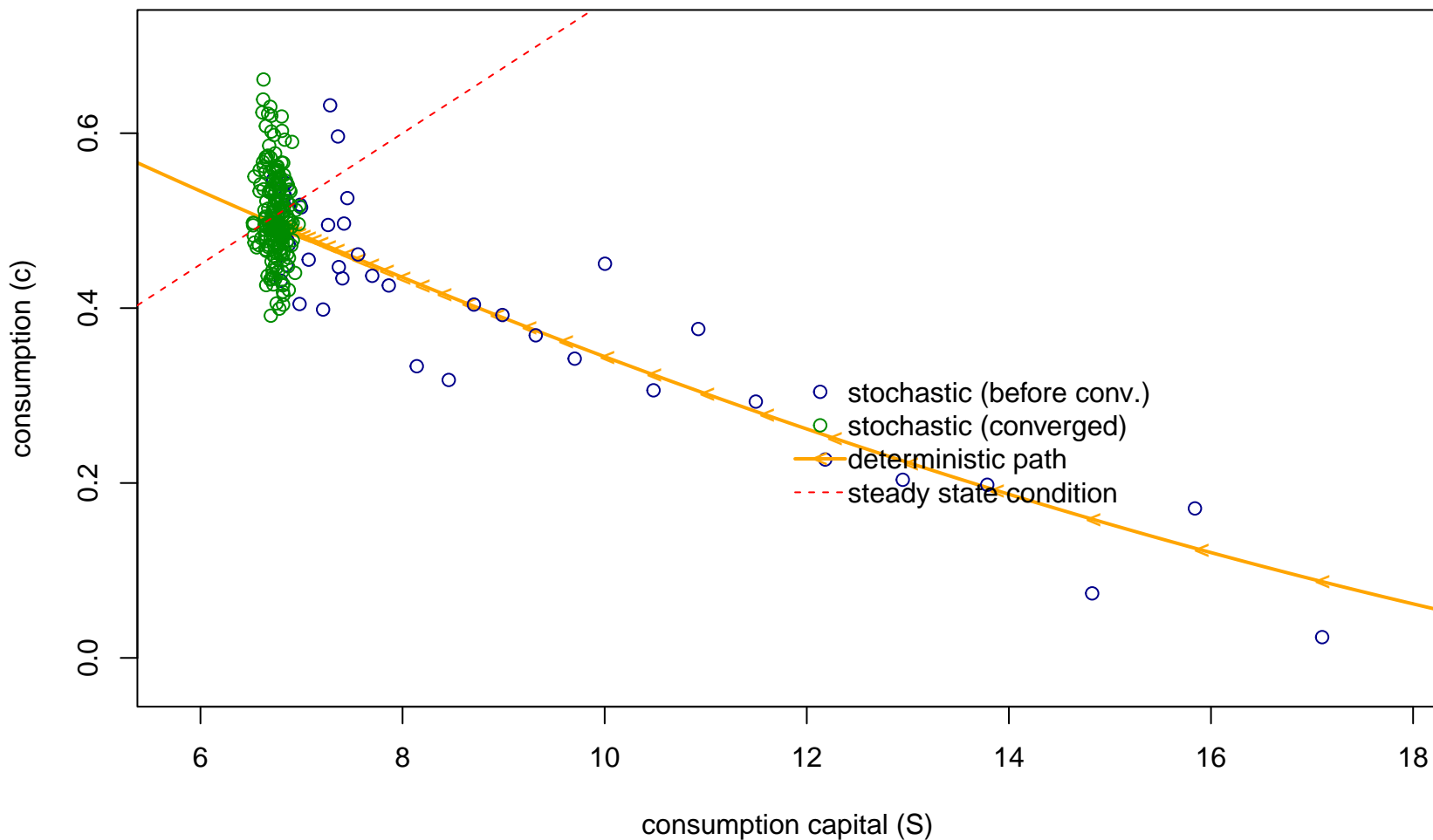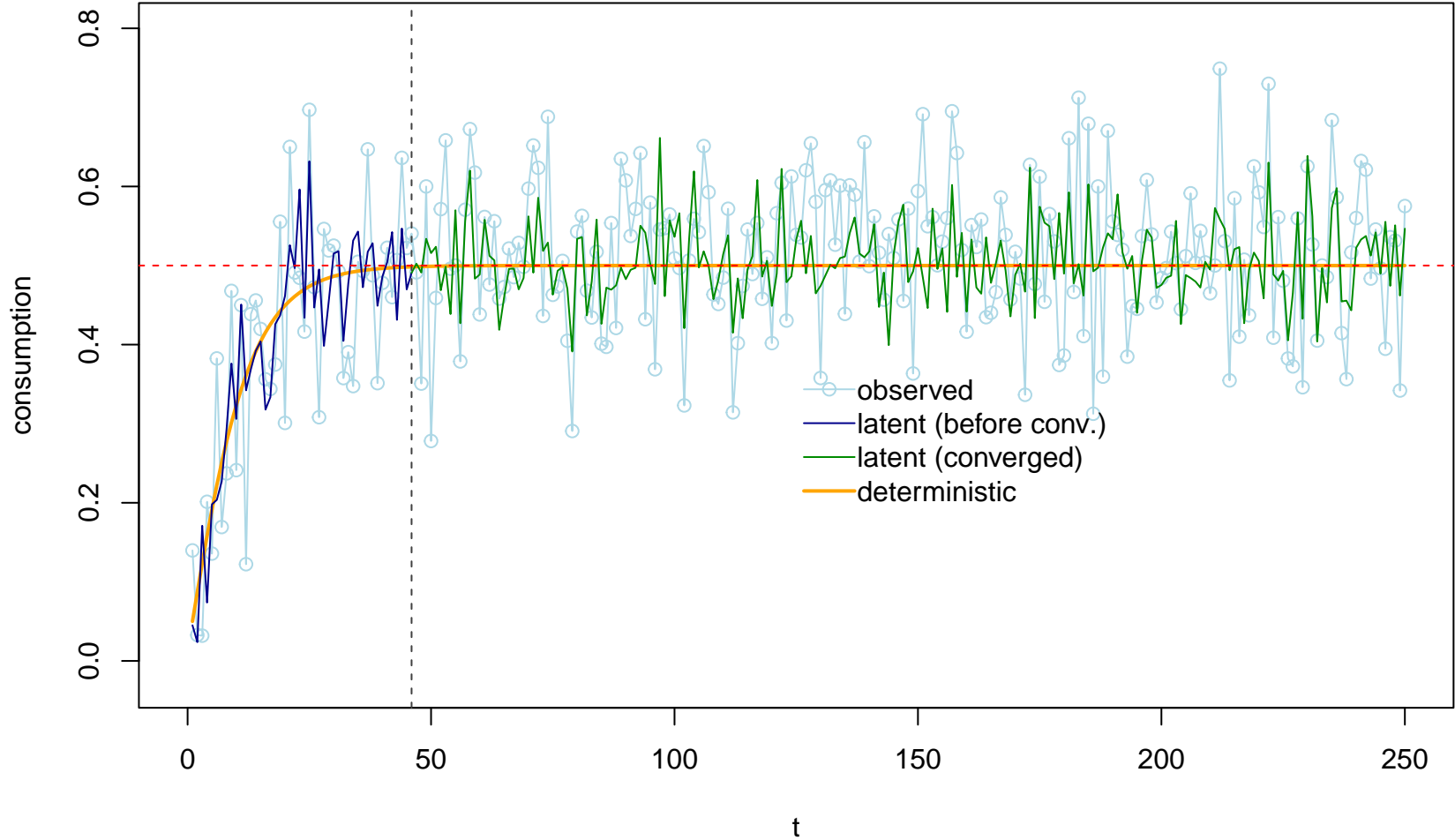**[sim.2.2] Simulated data for consumption capital, S0 = 1.67**

[sim.3.0] TRA local consumption path

cons_quadr = 0.001;   sss_c = 0.5
sss_slope = −0.05;   delta = 0.075

consumption (c)

consumption capital (S)

[sim.3.1] Simulated consumption path, S0 = 18.44

Legend:
- stochastic (before conv.)
- stochastic (converged)
- deterministic path
- steady state condition

x-axis: consumption capital (S)
y-axis: consumption (c)

[sim.3.1] Simulated data for daily consumption, S0 = 18.44

[sim.3.1] Simulated data for consumption capital, S0 = 18.44

[sim.3.2] Simulated consumption path, S0 = 2.05

[sim.3.2] Simulated data for daily consumption, S0 = 2.05

[sim.3.2] Simulated data for consumption capital, S0 = 2.05
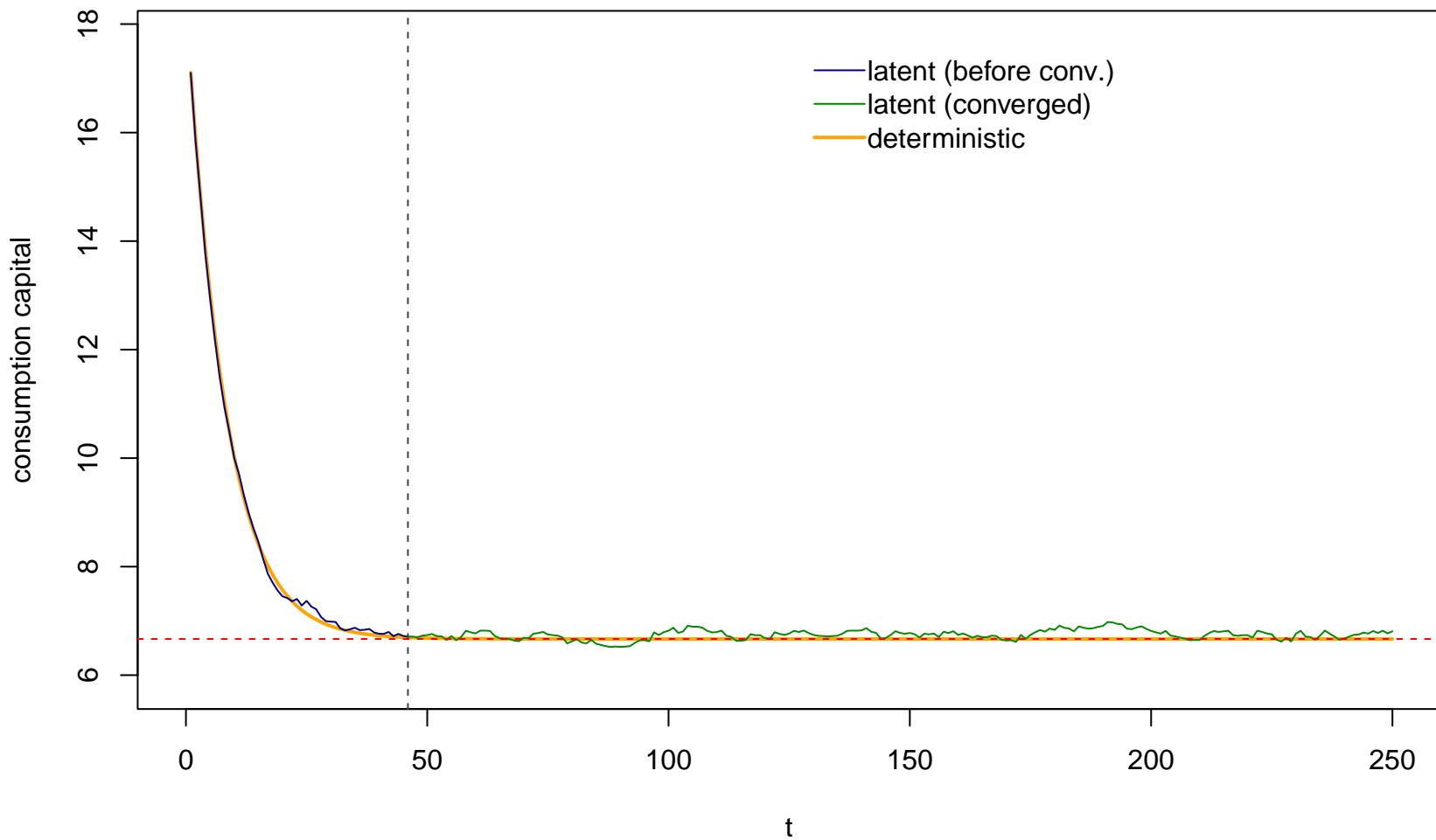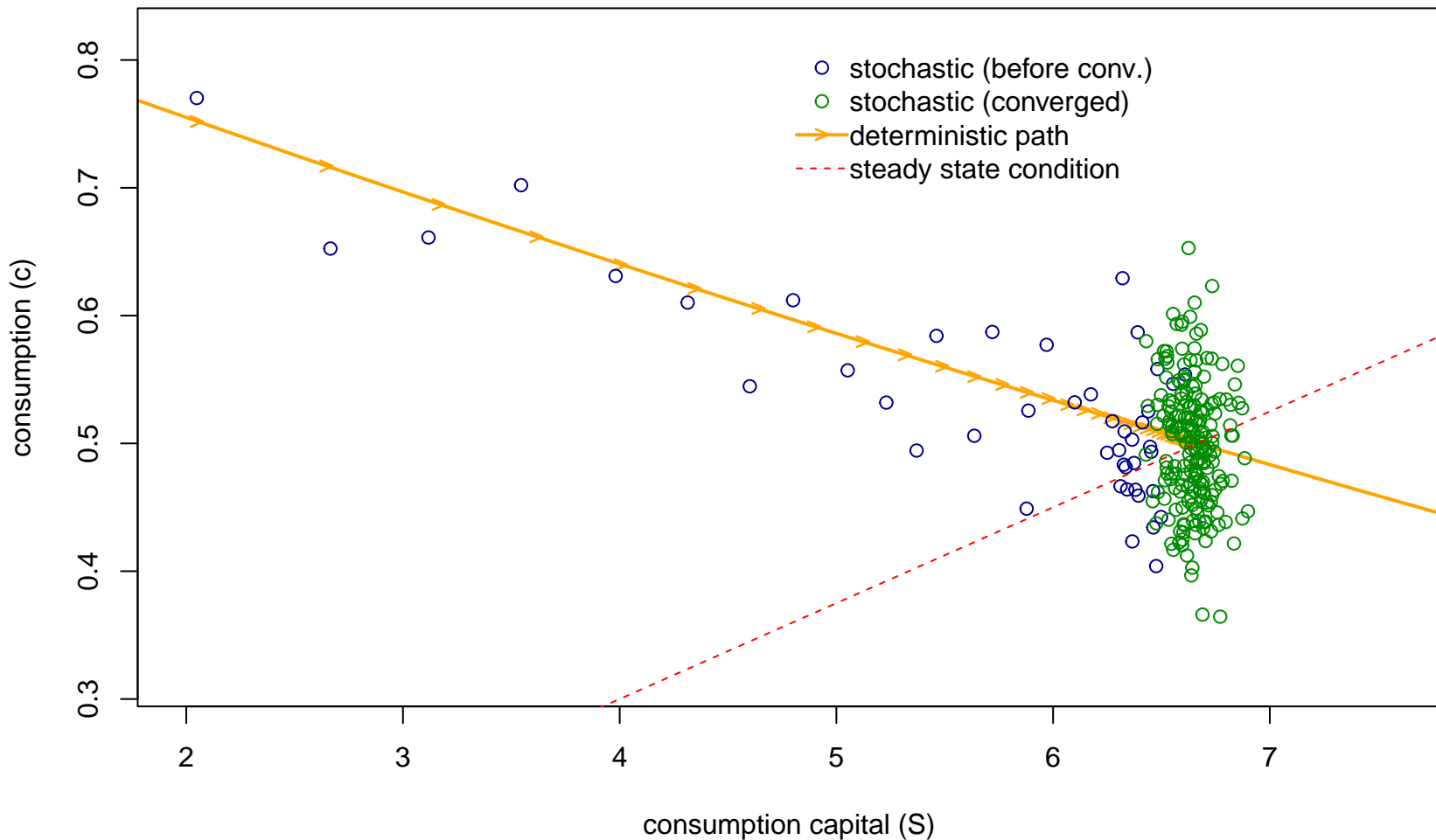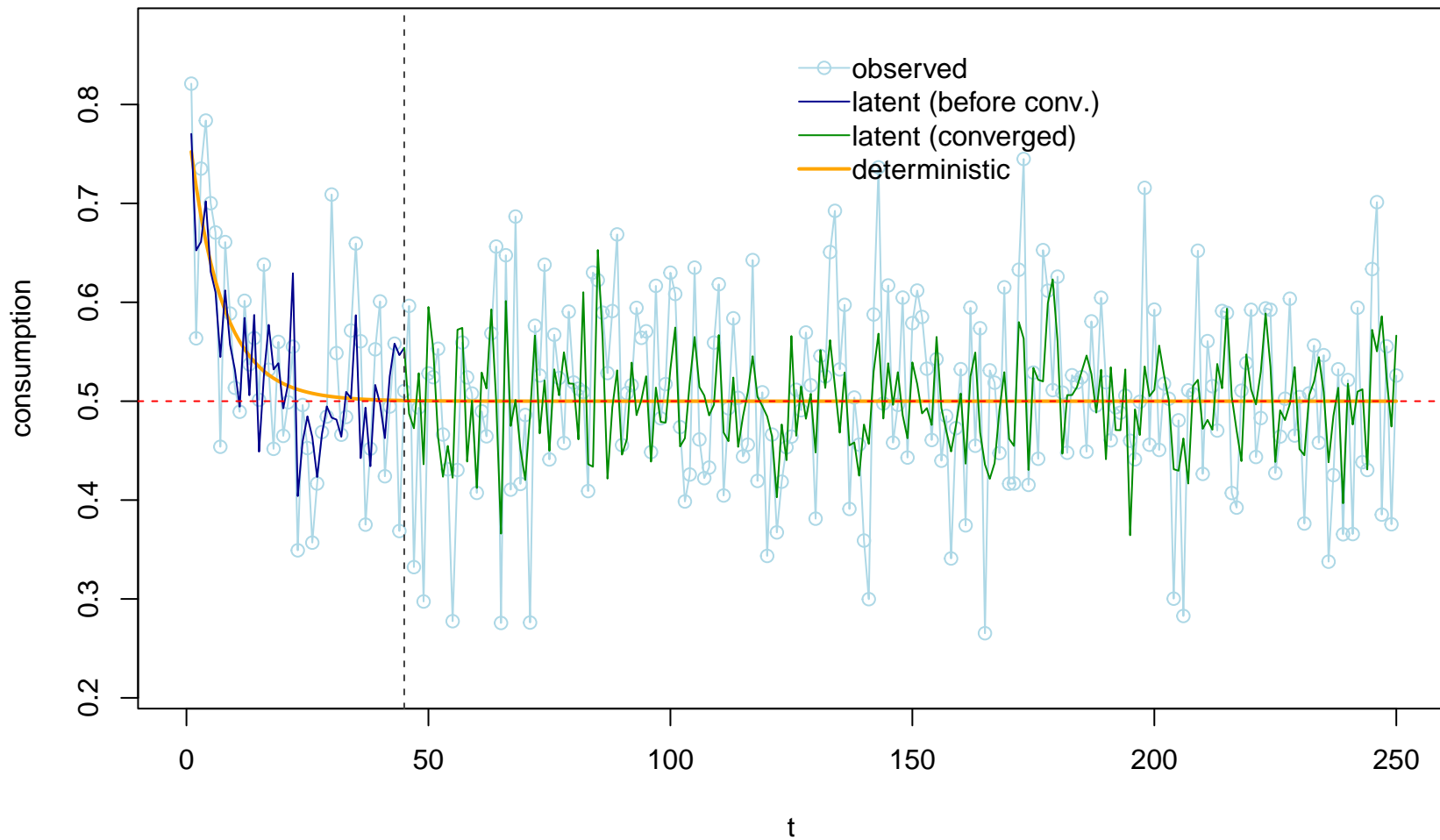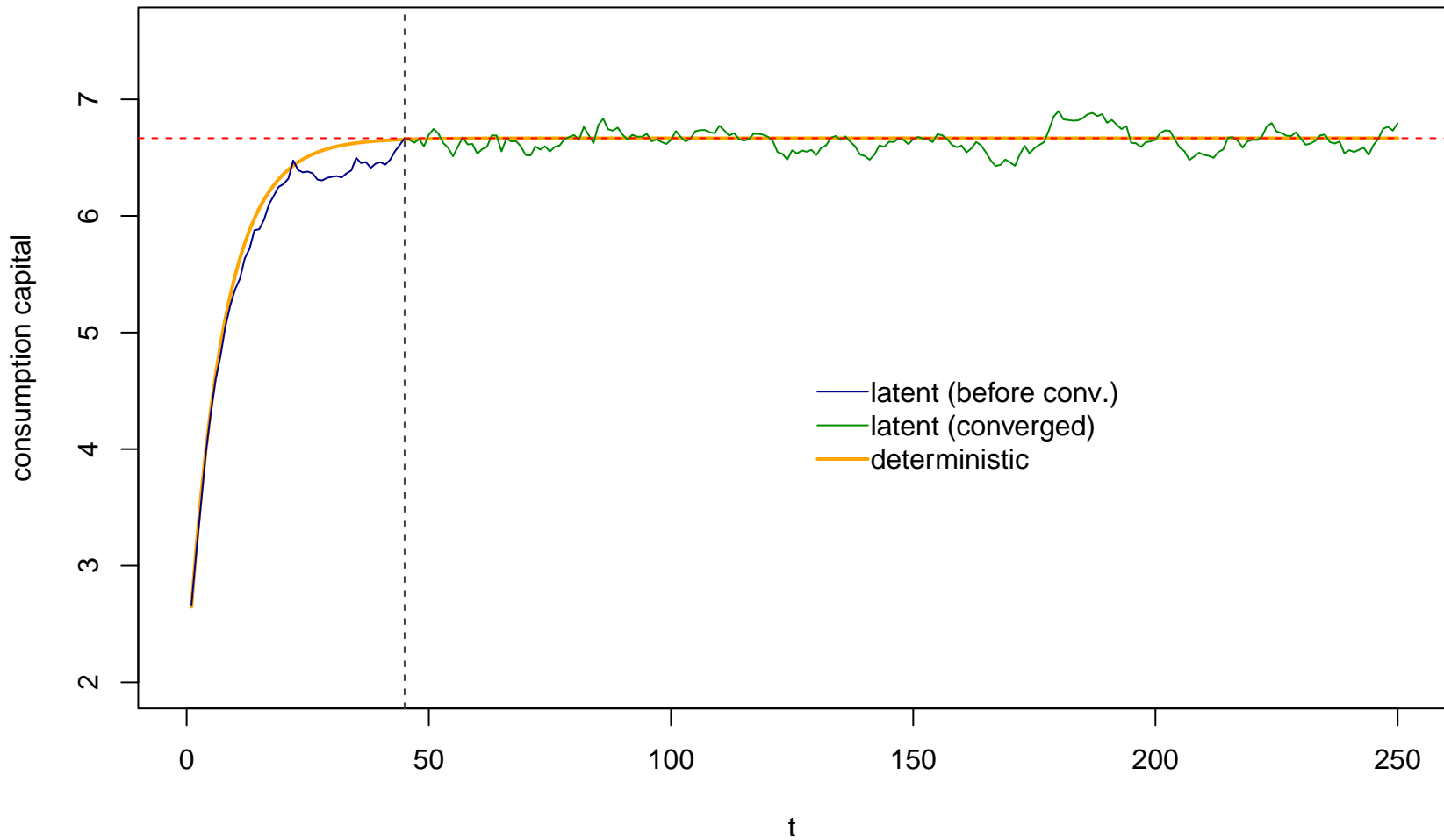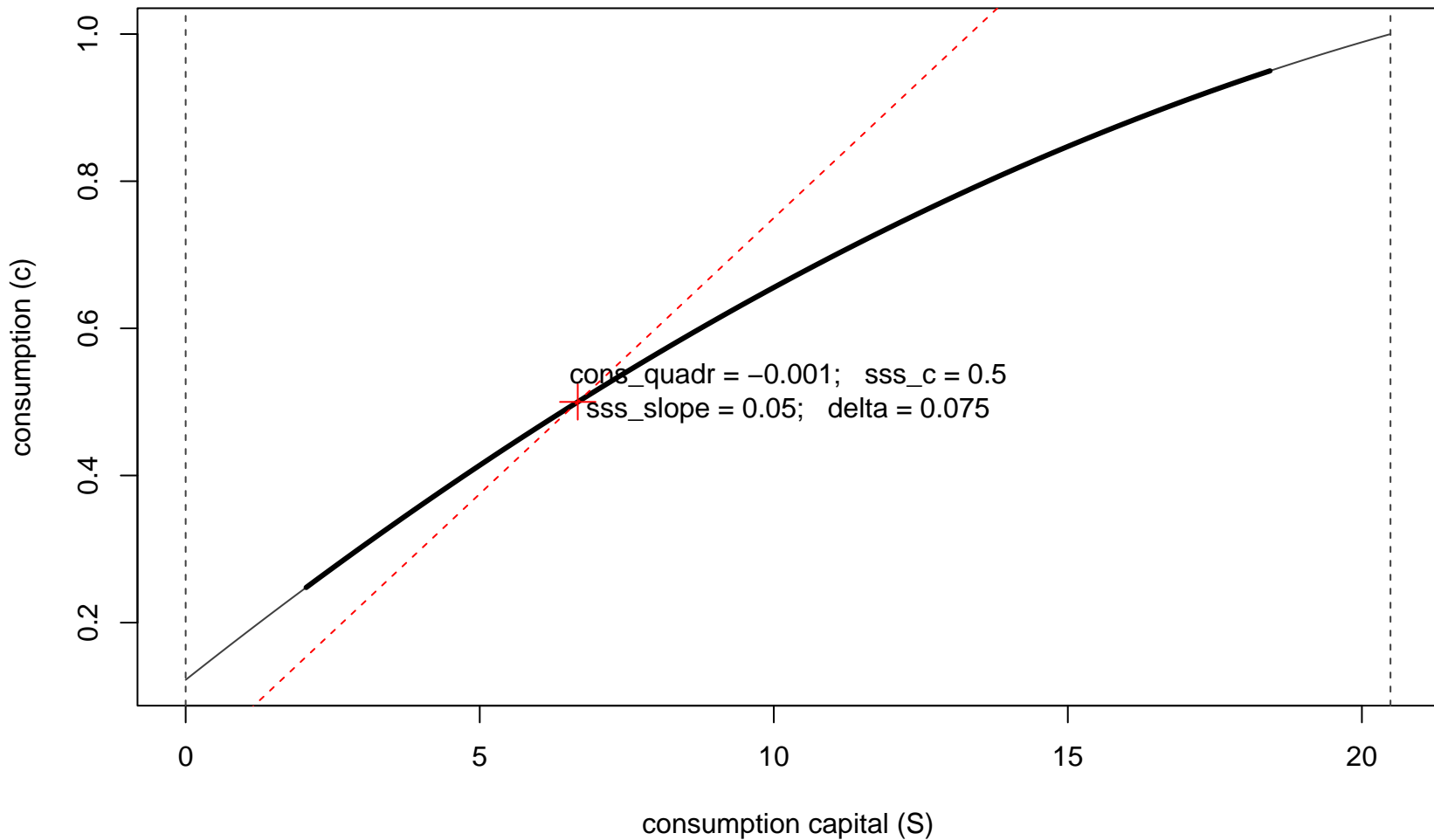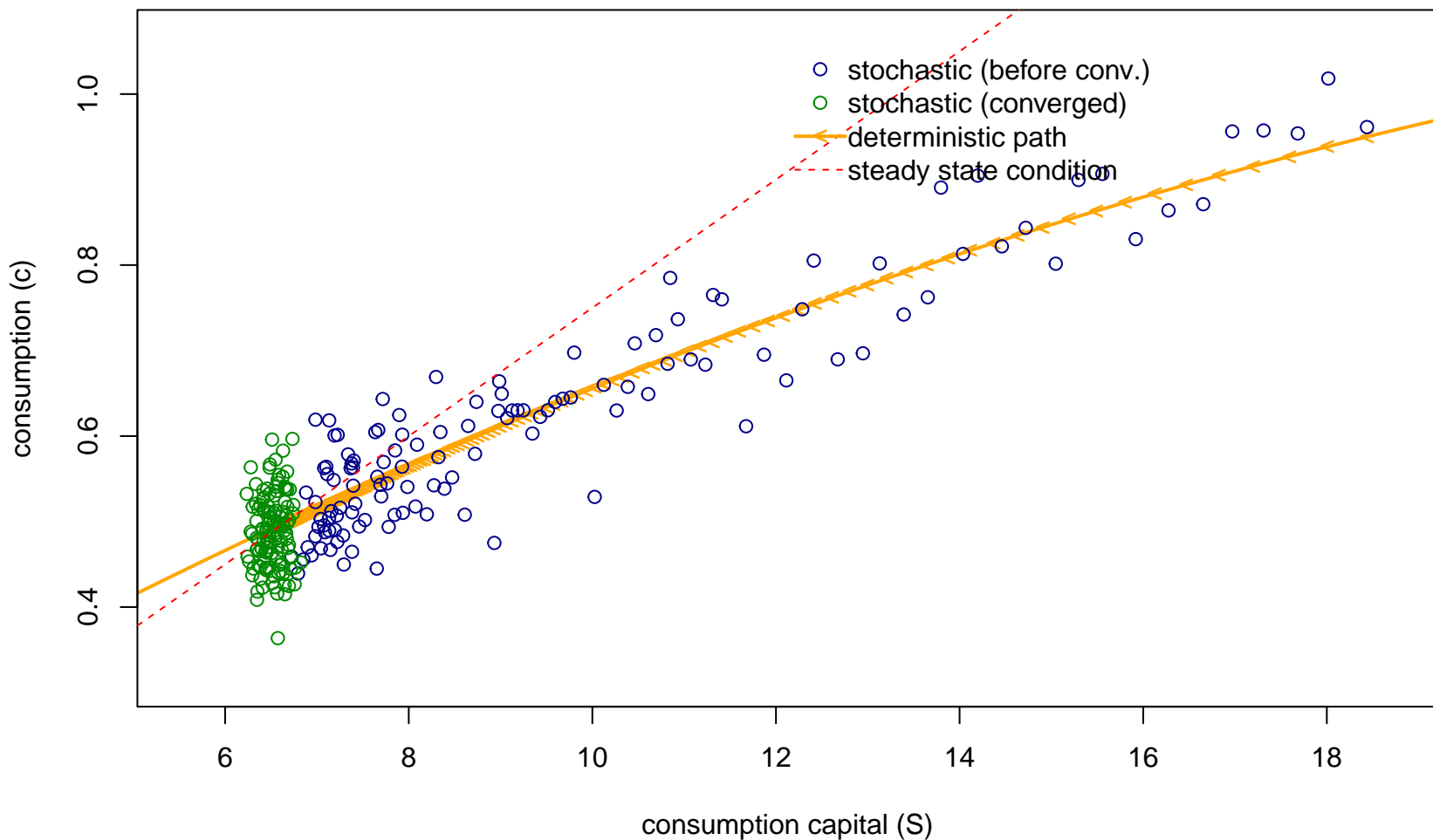
[sim.4.0] TRA local consumption path

cons_quadr = −0.001;   sss_c = 0.5
sss_slope = 0.05;   delta = 0.075

[sim.4.1] Simulated consumption path, S0 = 18.44

Legend:
- ○ stochastic (before conv.)
- ○ stochastic (converged)
- deterministic path
- steady state condition

x-axis: consumption capital (S)
y-axis: consumption (c)

[sim.4.1] Simulated data for daily consumption, S0 = 18.44
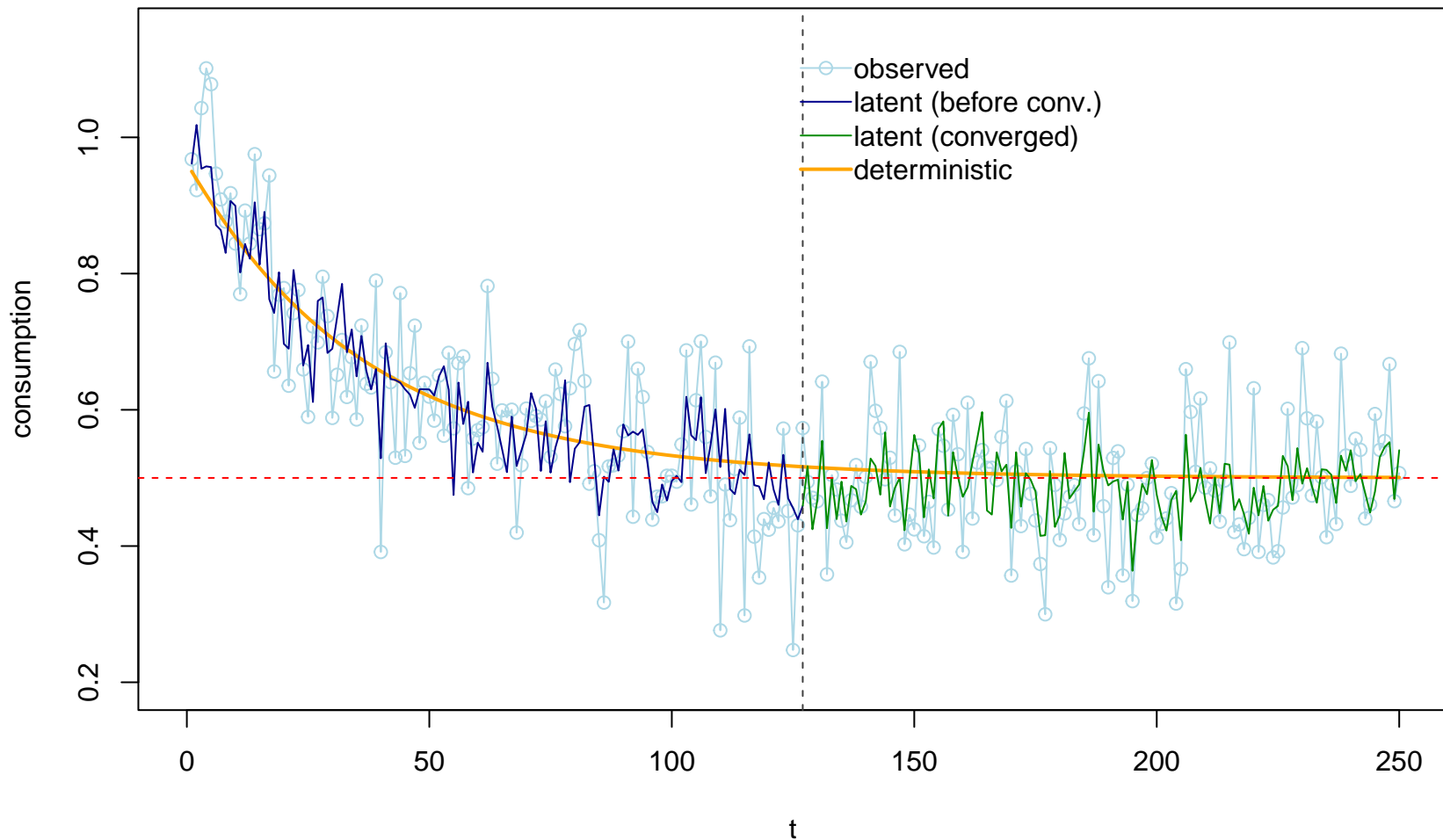
[sim.4.1] Simulated data for consumption capital, S0 = 18.44
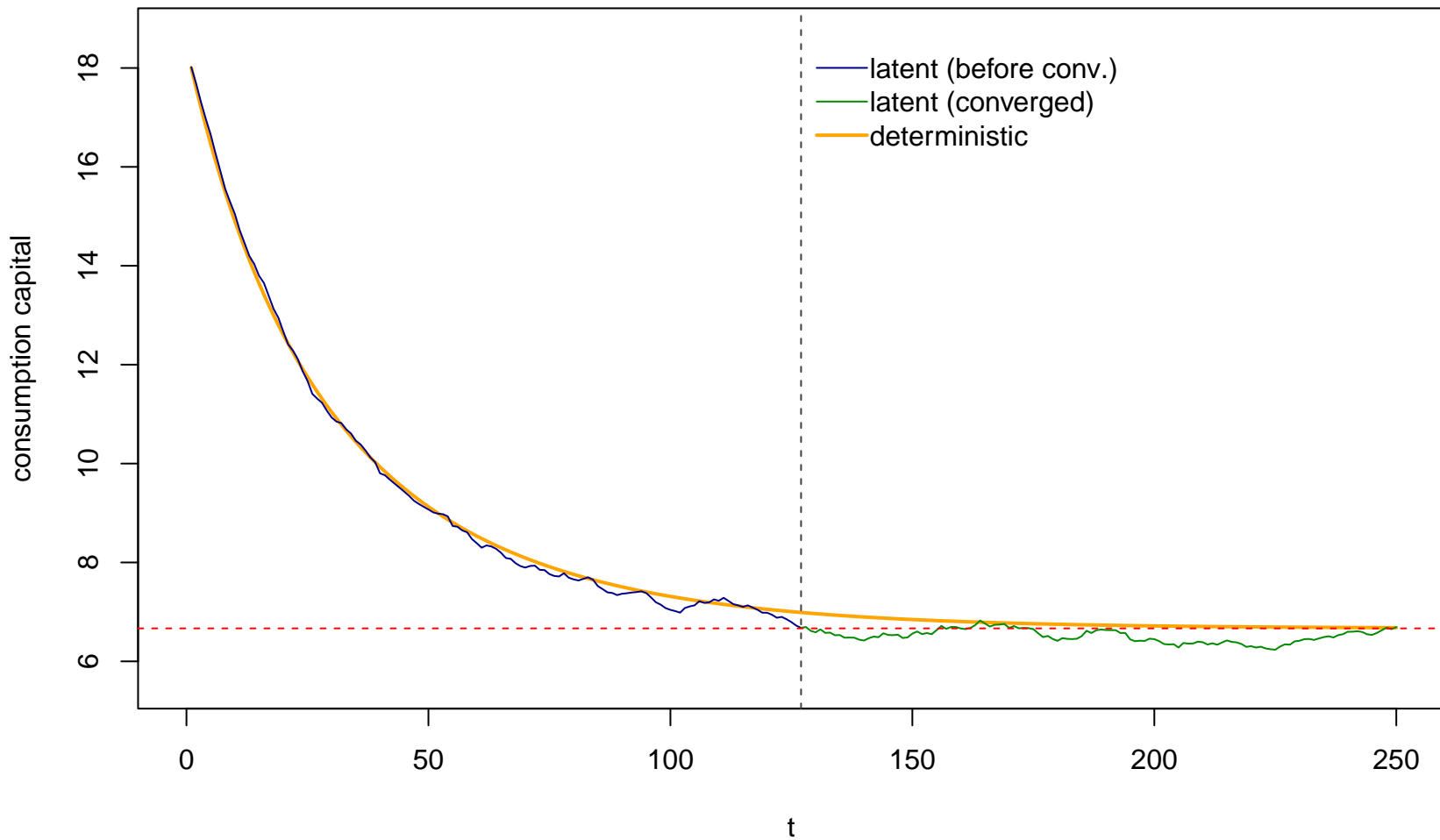
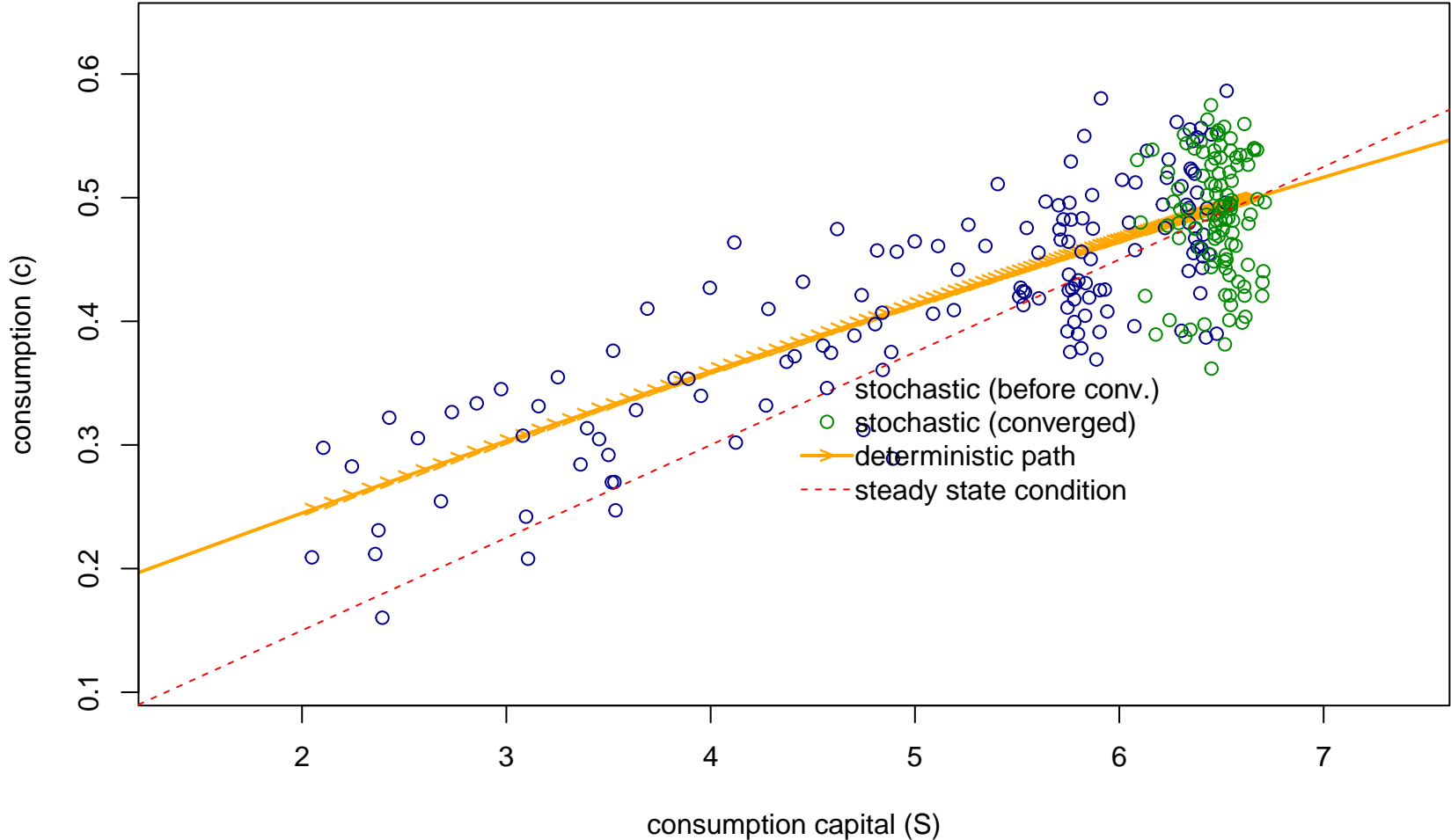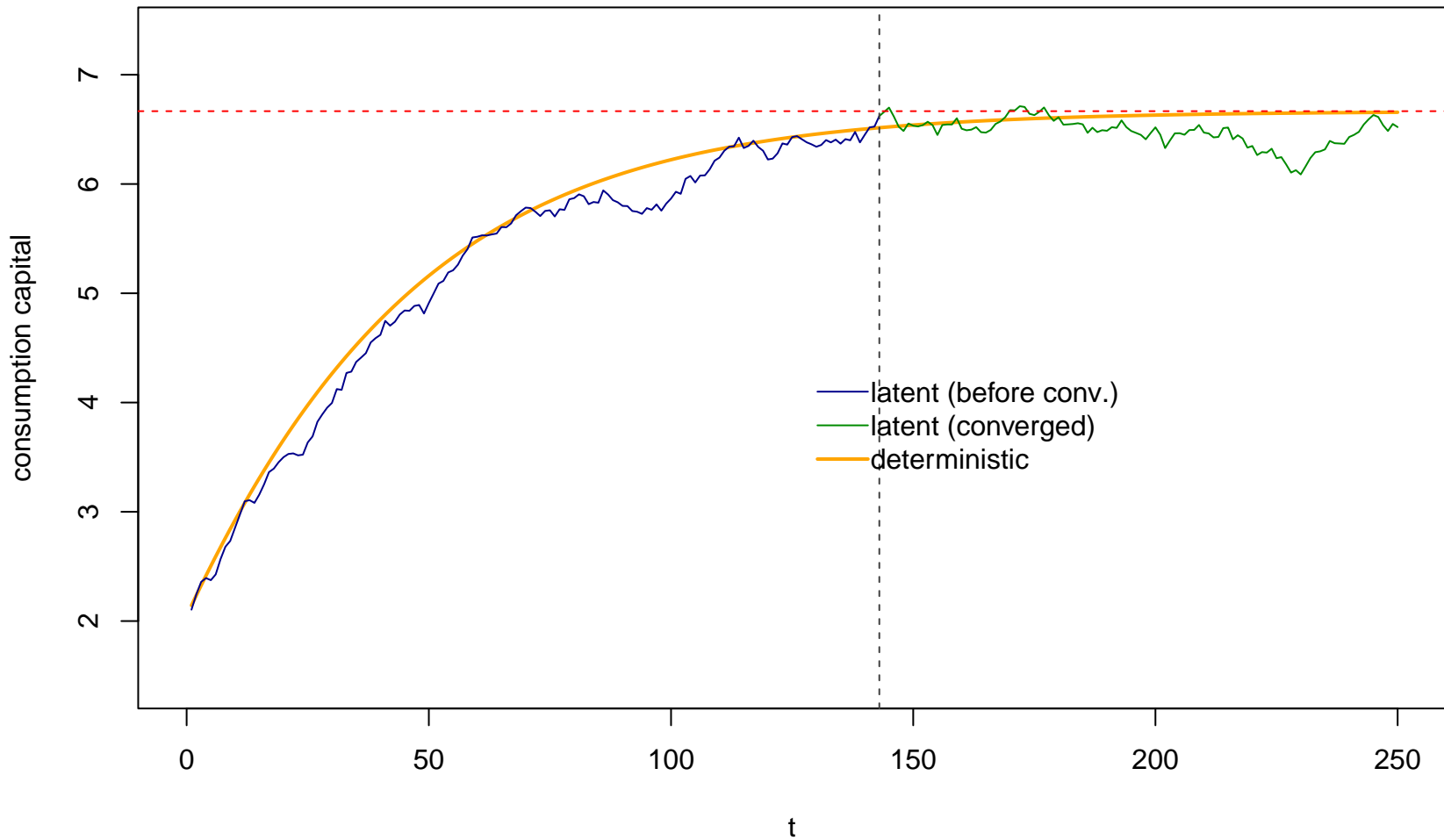**[sim.4.2] Simulated consumption path, S0 = 2.05**

- ○ stochastic (before conv.)
- ○ stochastic (converged)
- → deterministic path
- --- steady state condition

x-axis: consumption capital (S)

y-axis: consumption (c)

[sim.4.2] Simulated data for daily consumption, S0 = 2.05

- observed
- latent (before conv.)
- latent (converged)
- deterministic
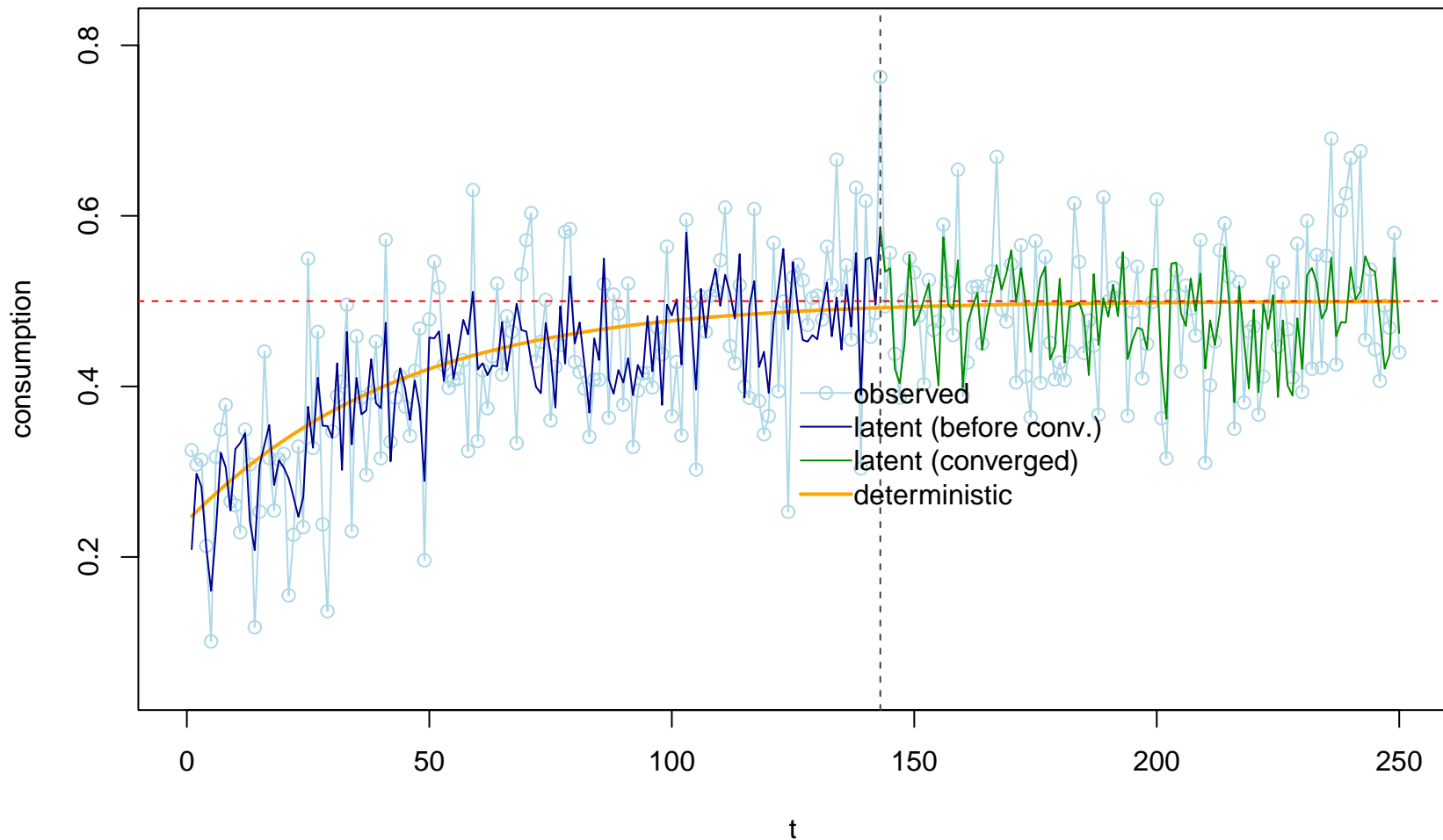
[sim.4.2] Simulated data for consumption capital, S0 = 2.05

[sim.5.0] TRA local consumption path

cons_quadr = 0;   sss_c = 0.5
sss_slope = 0.05;   delta = 0.075

consumption (c)

consumption capital (S)

[sim.5.1] Simulated consumption path, S0 = 15

Legend:
- stochastic (before conv.)
- stochastic (converged)
- deterministic path
- steady state condition

x-axis: consumption capital (S)
y-axis: consumption (c)
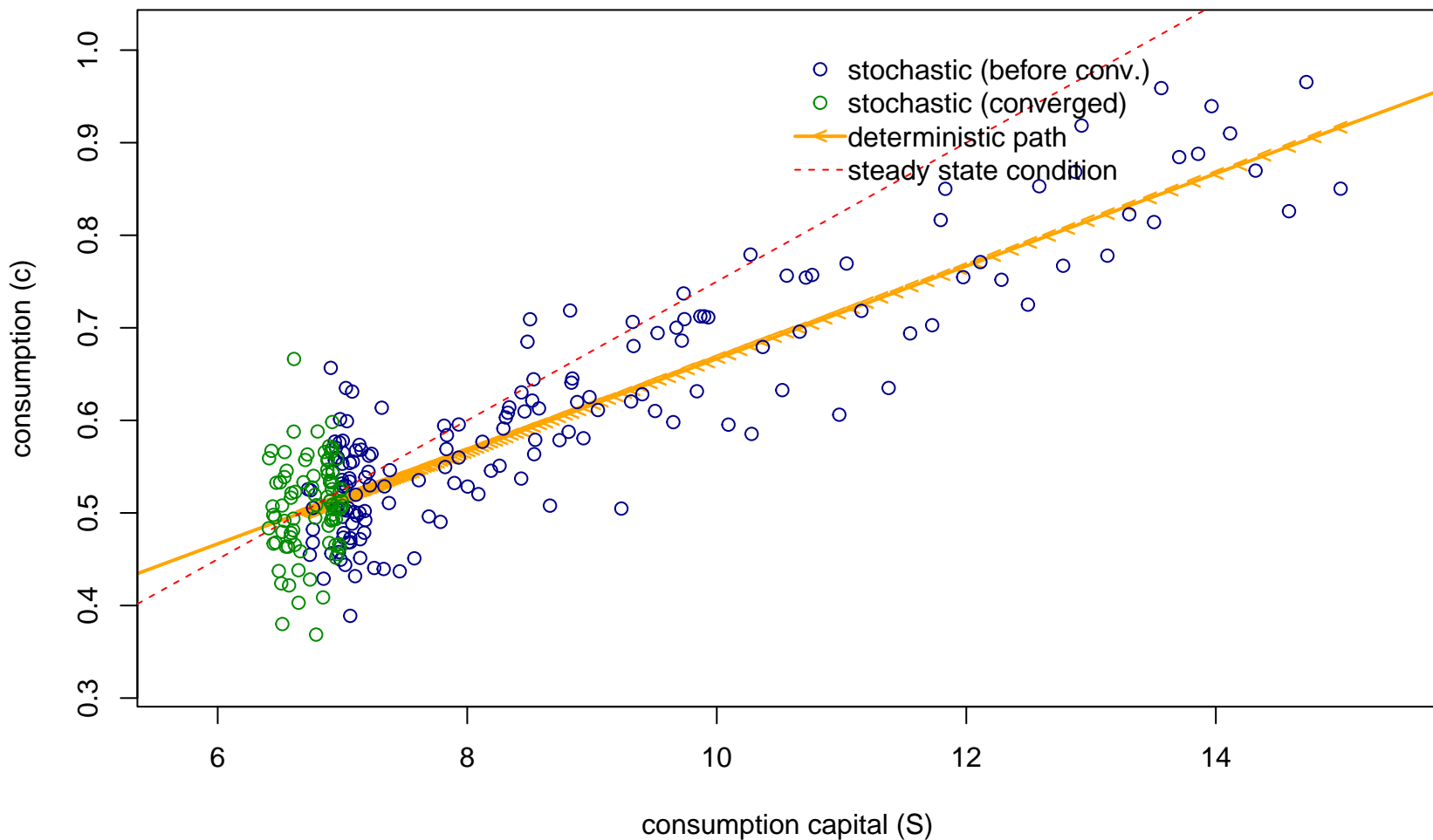
[sim.5.1] Simulated data for daily consumption, S0 = 15
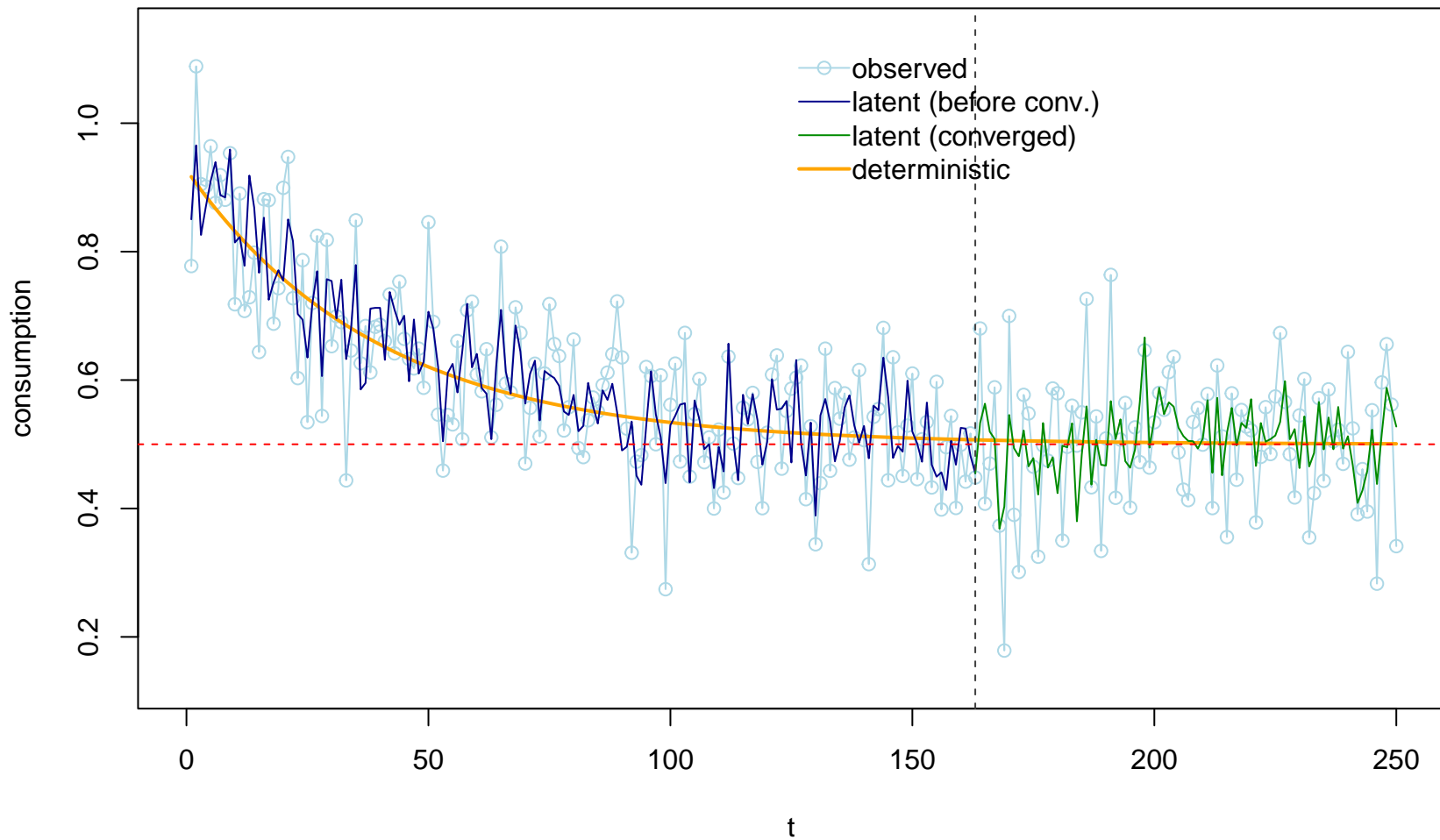
[sim.5.1] Simulated data for consumption capital, S0 = 15
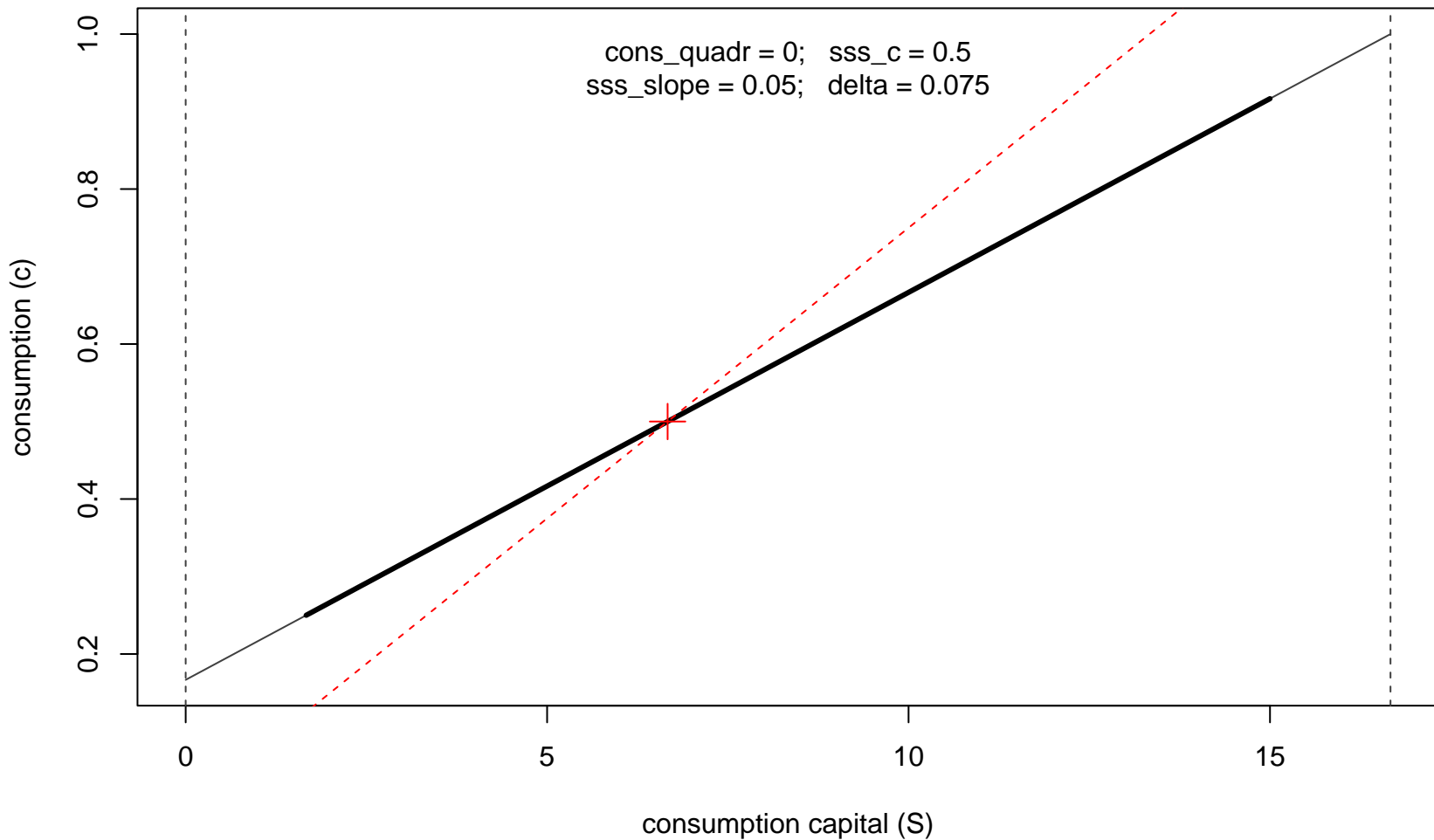
[sim.5.2] Simulated consumption path, S0 = 1.67
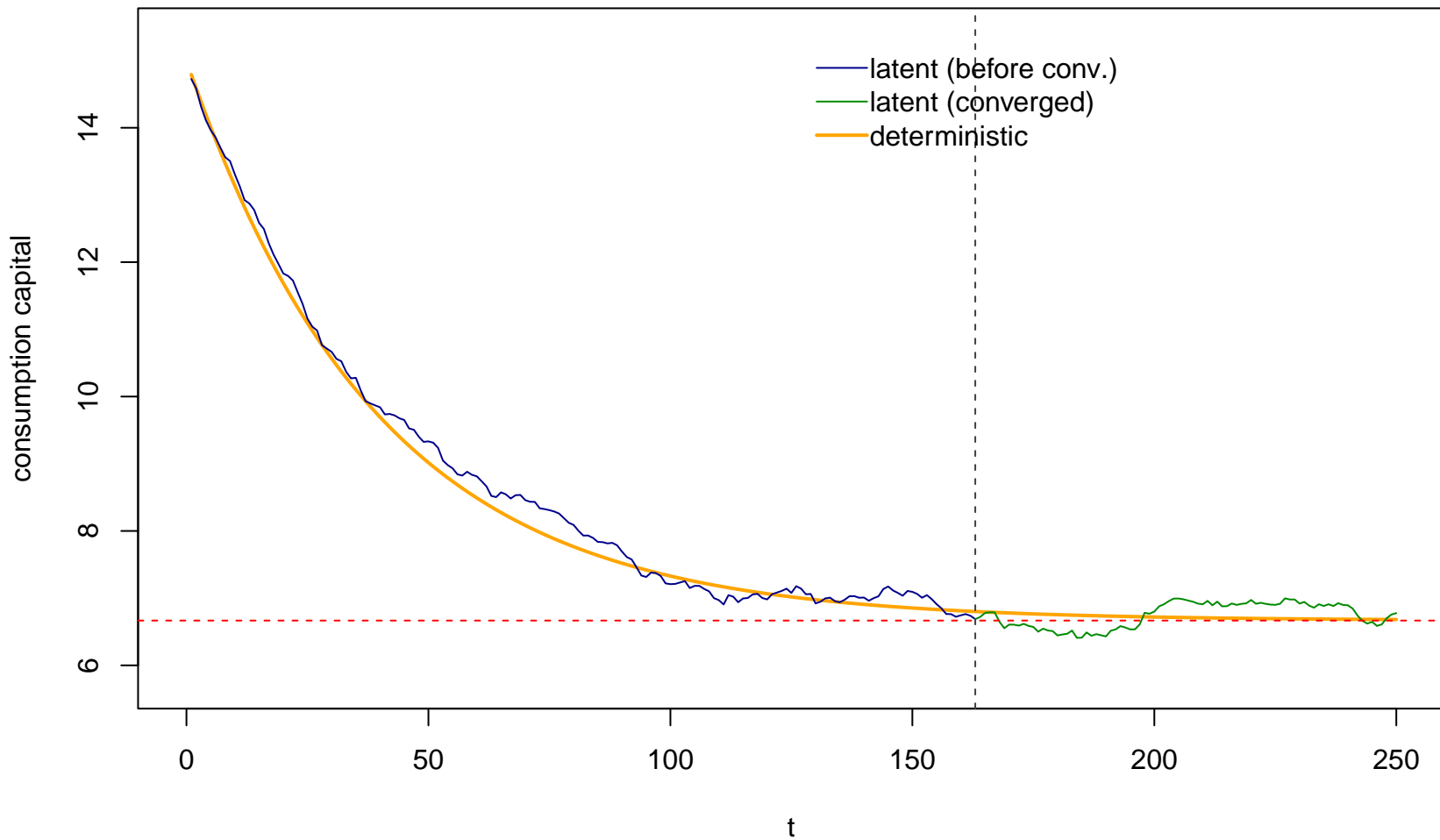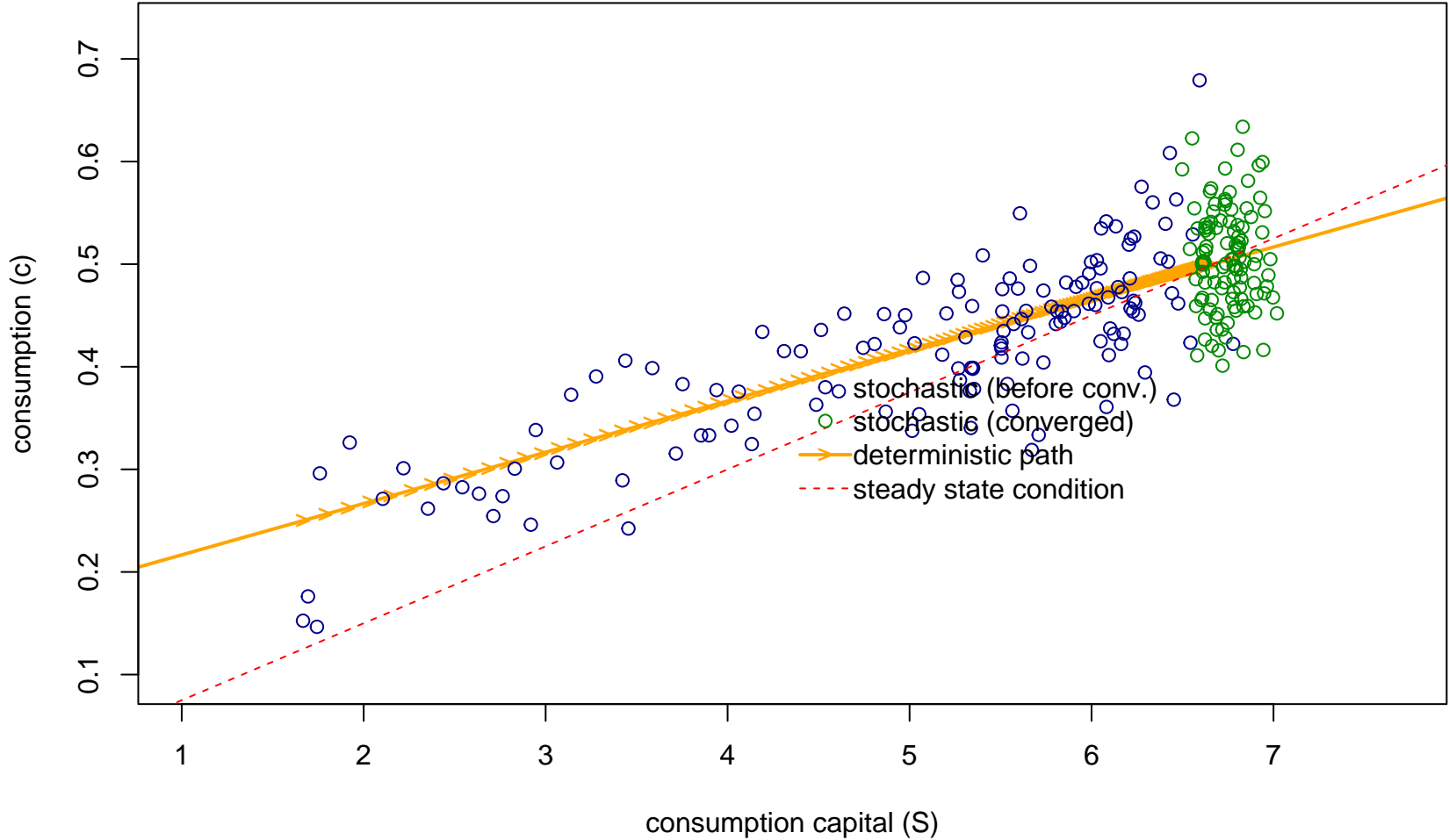
- ○ stochastic (before conv.)
- ○ stochastic (converged)
- → deterministic path
- -- steady state condition

consumption capital (S)

[sim.5.2] Simulated data for daily consumption, S0 = 1.67
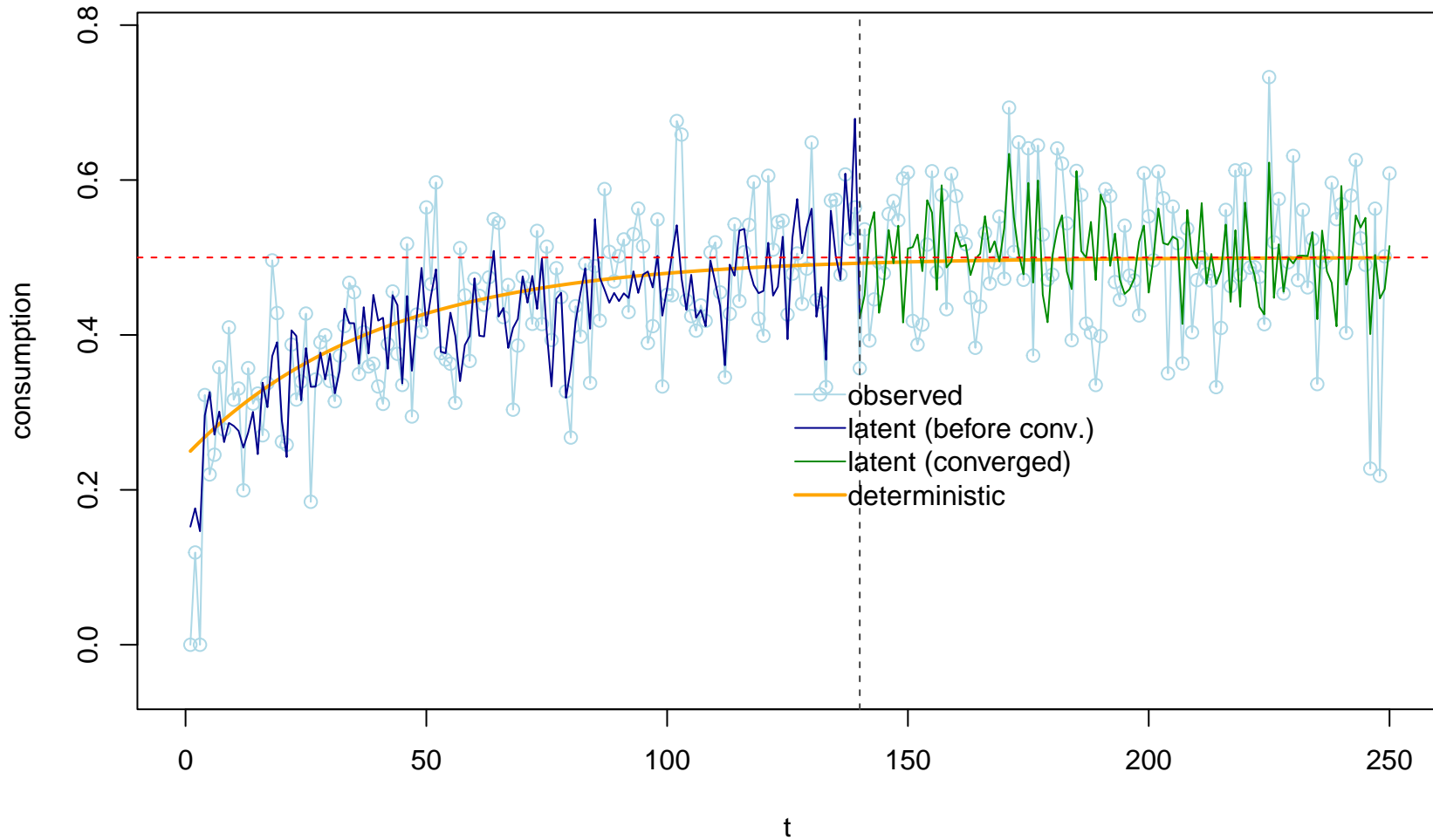
[sim.5.2] Simulated data for consumption capital, S0 = 1.67

[sim.6.0] TRA local consumption path

cons_quadr = 0.001;   sss_c = 0.5
sss_slope = 0.05;   delta = 0.075
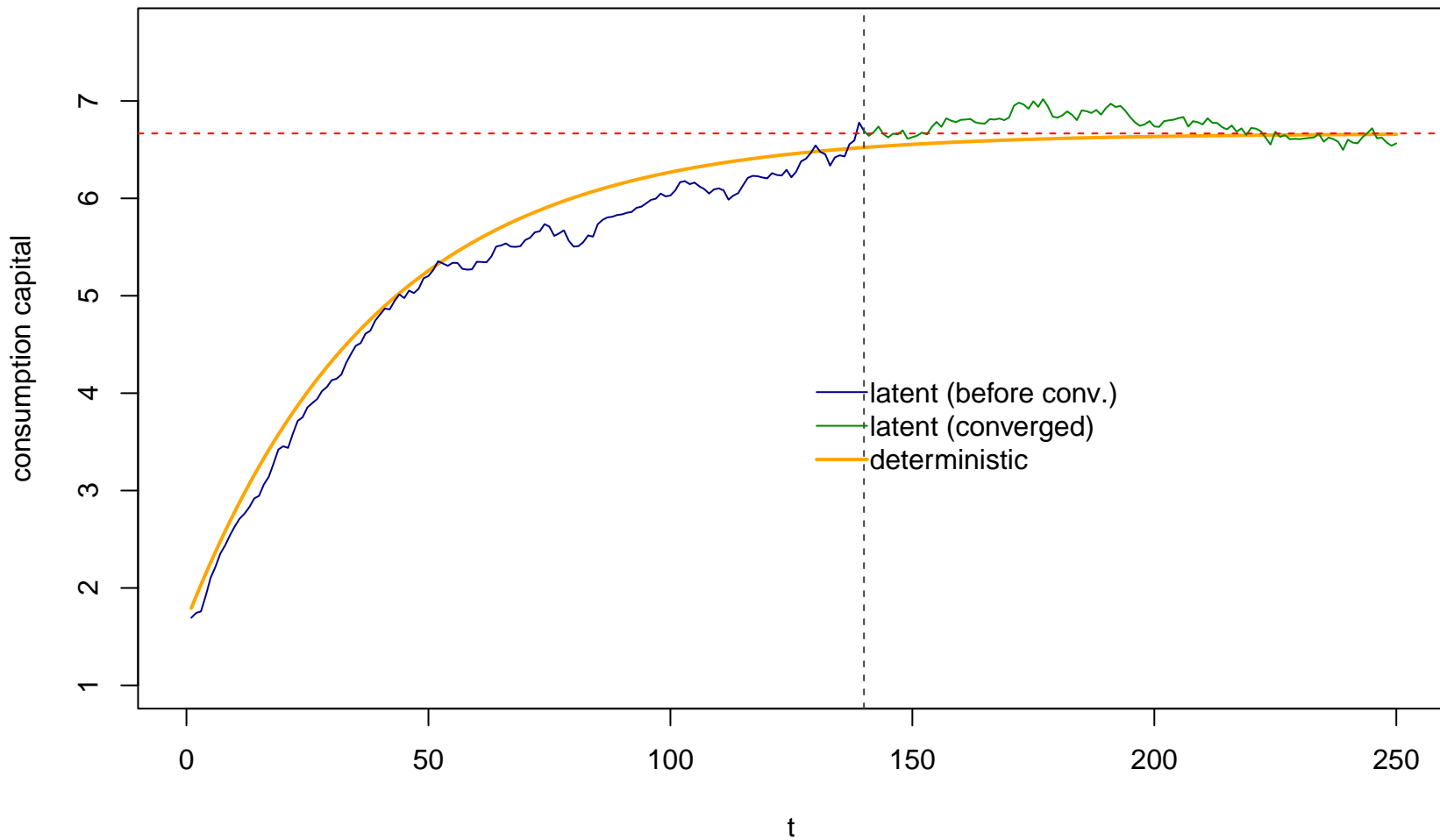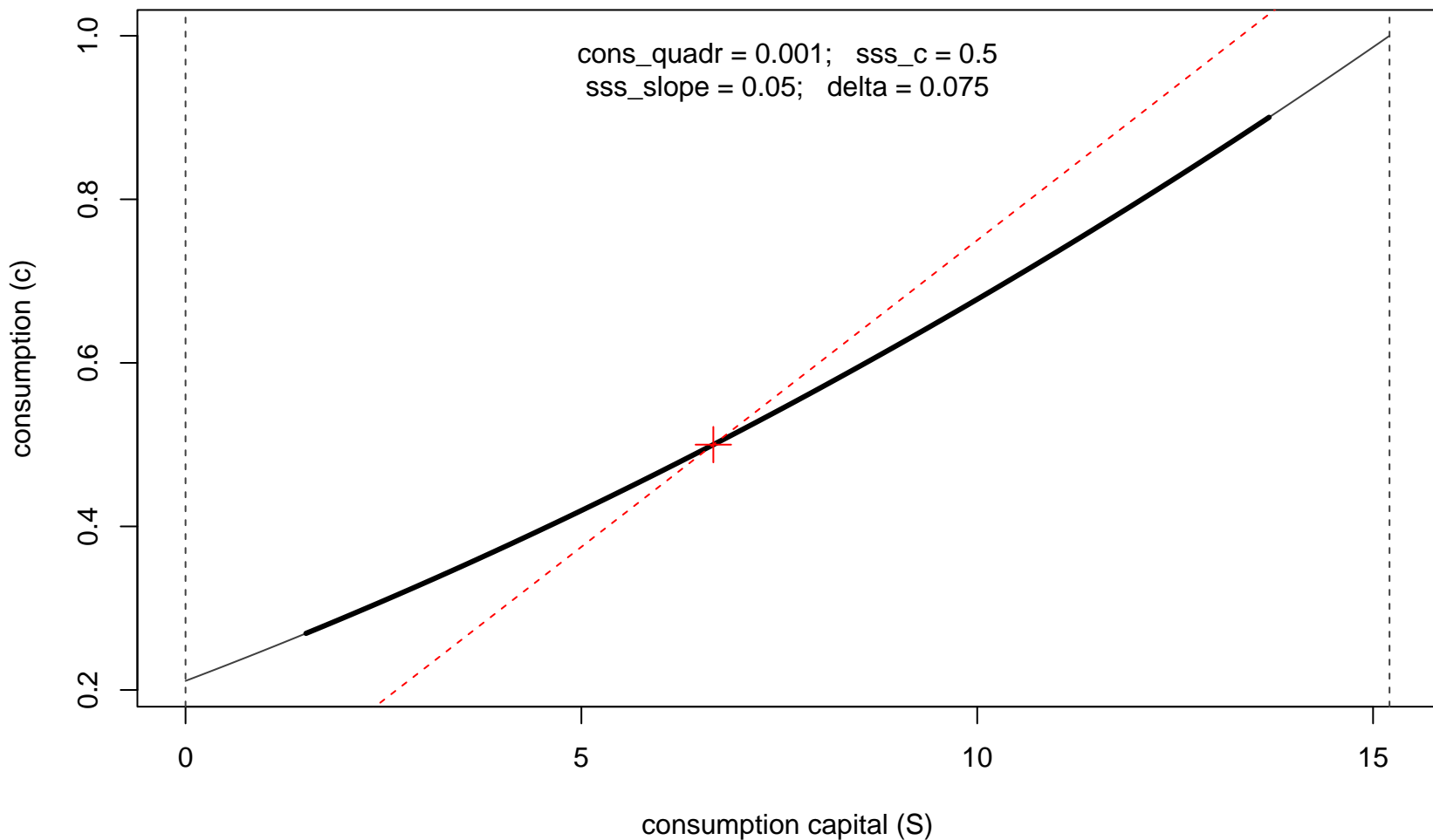
consumption (c)

consumption capital (S)

[sim.6.1] Simulated consumption path, S0 = 13.69

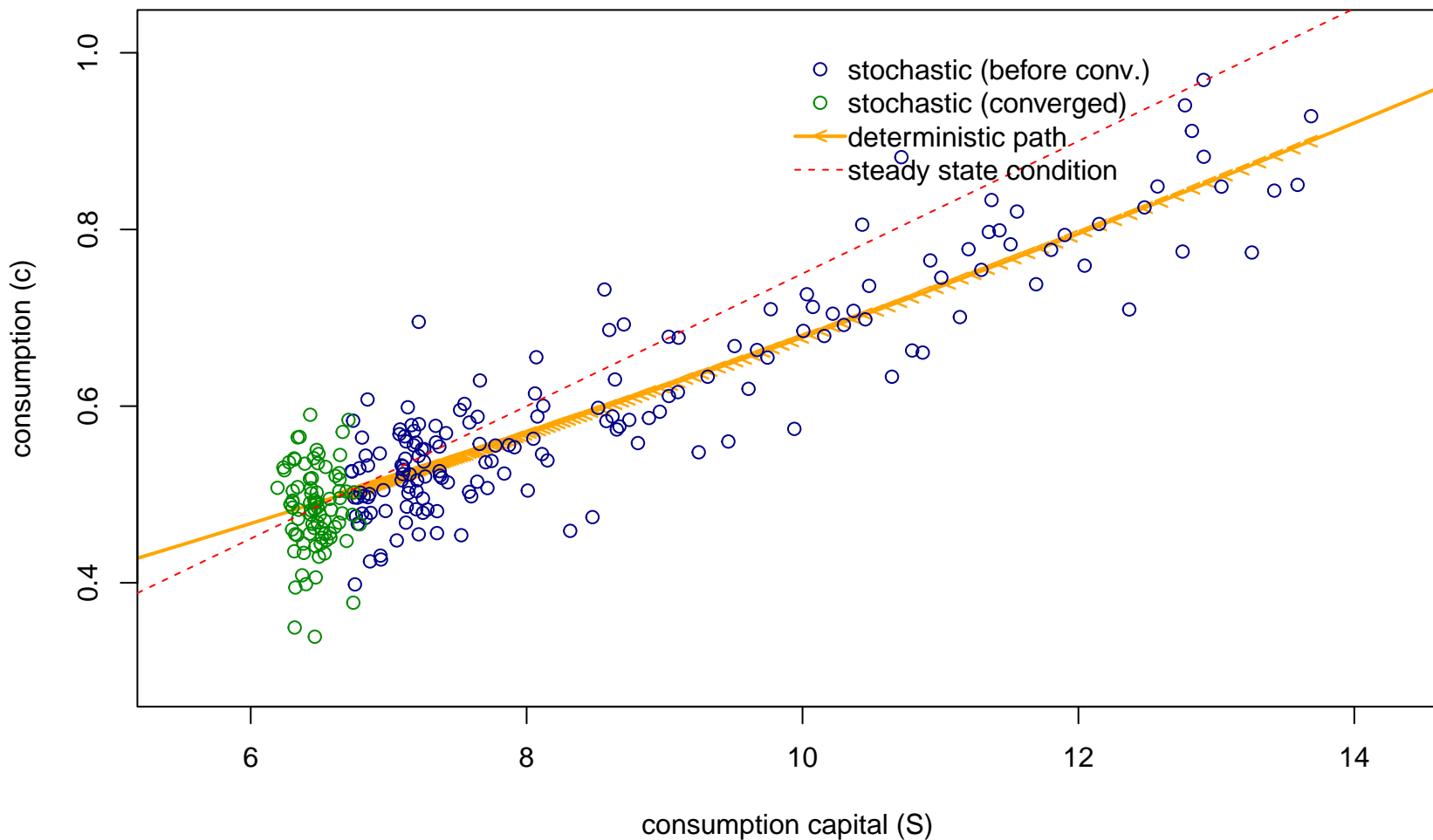**[sim.6.1] Simulated data for daily consumption, S0 = 13.69**

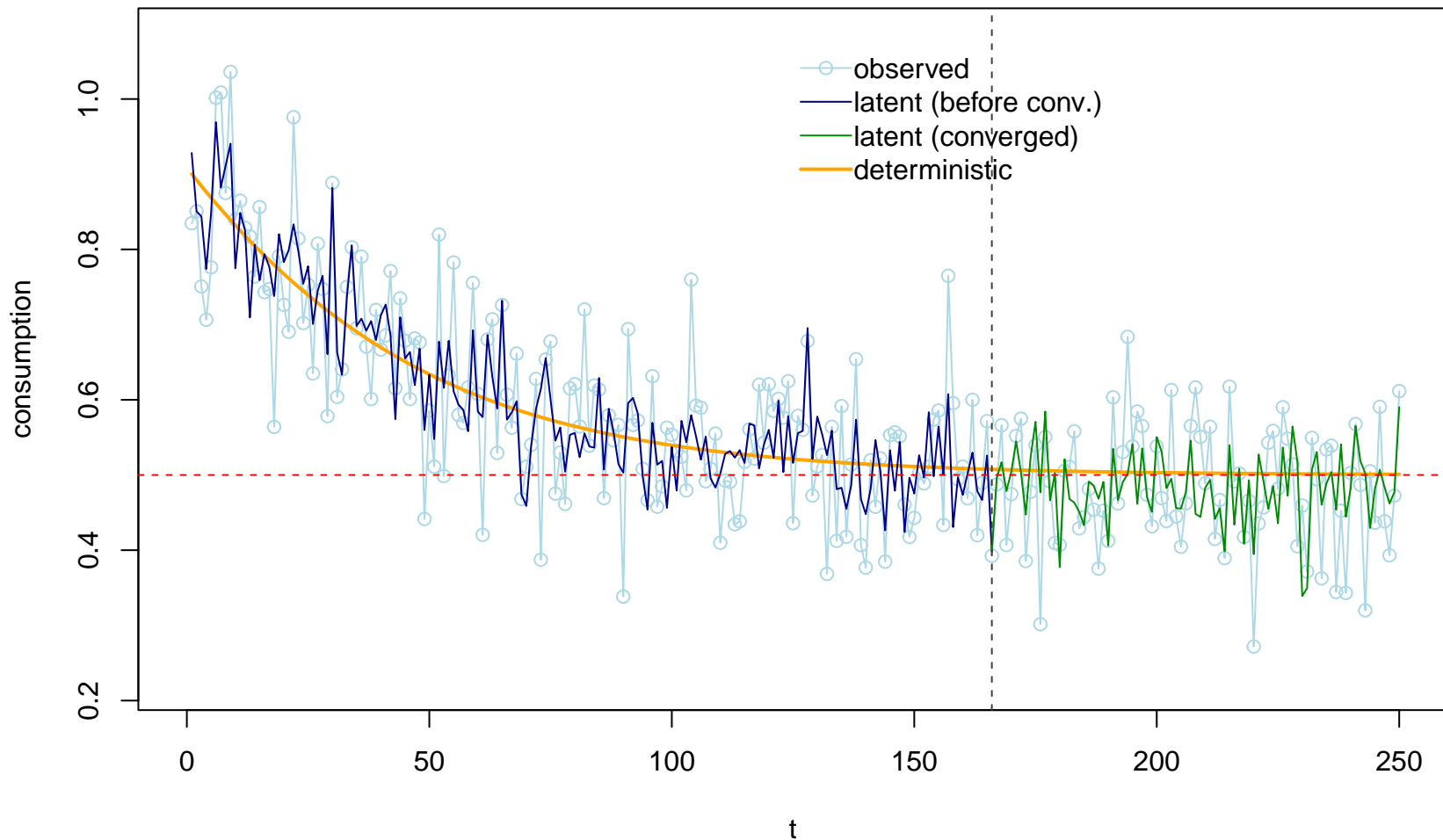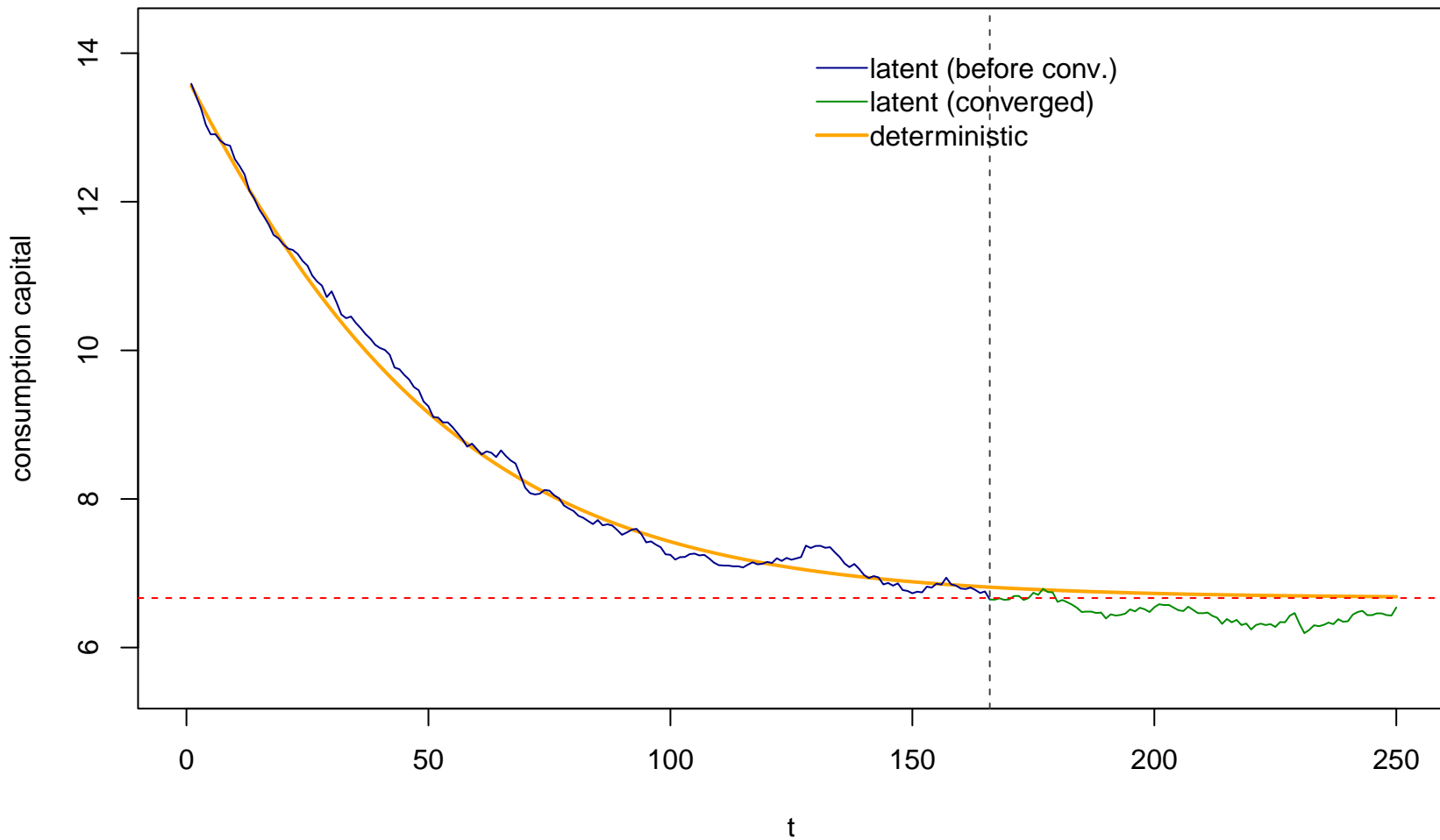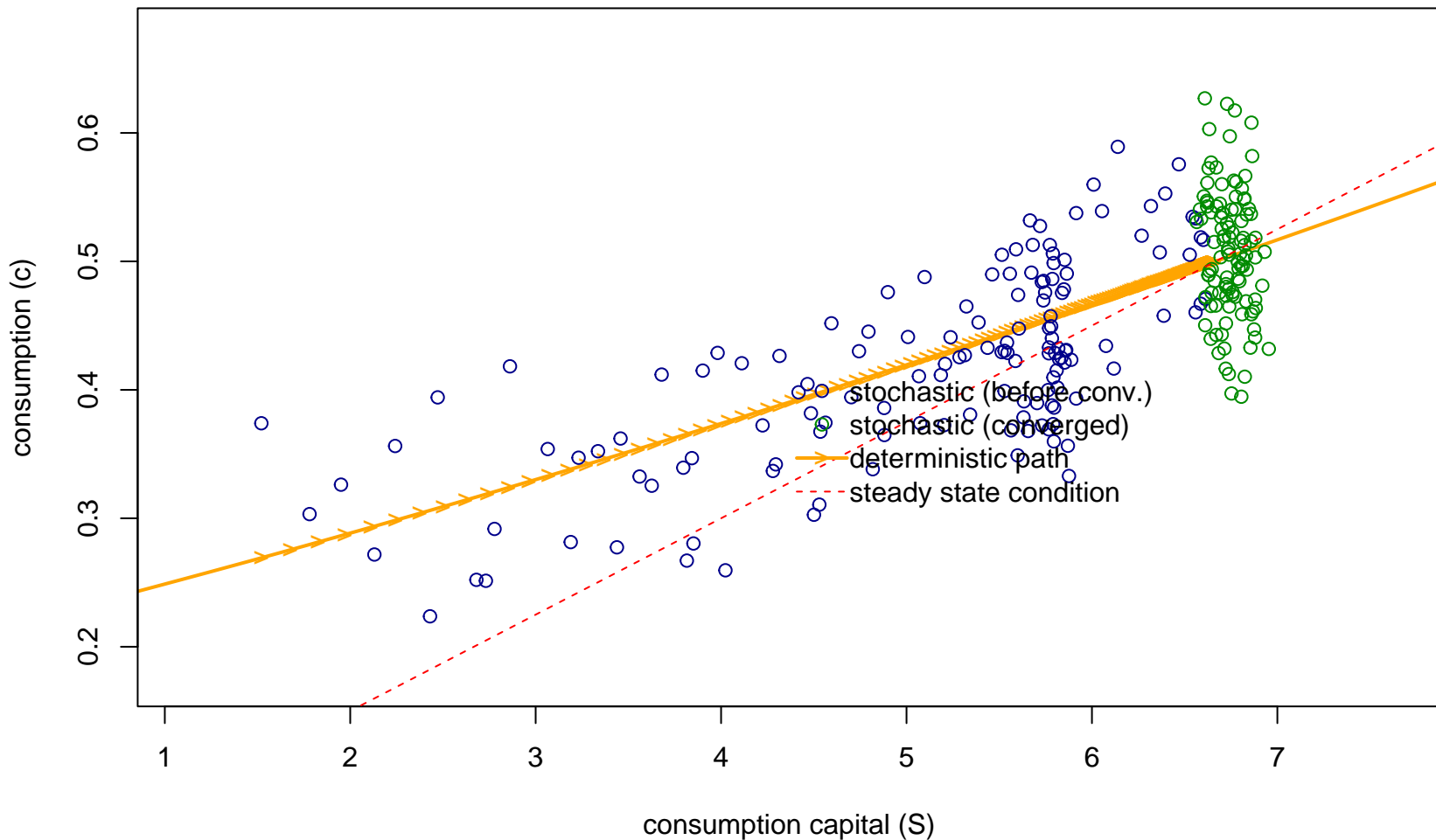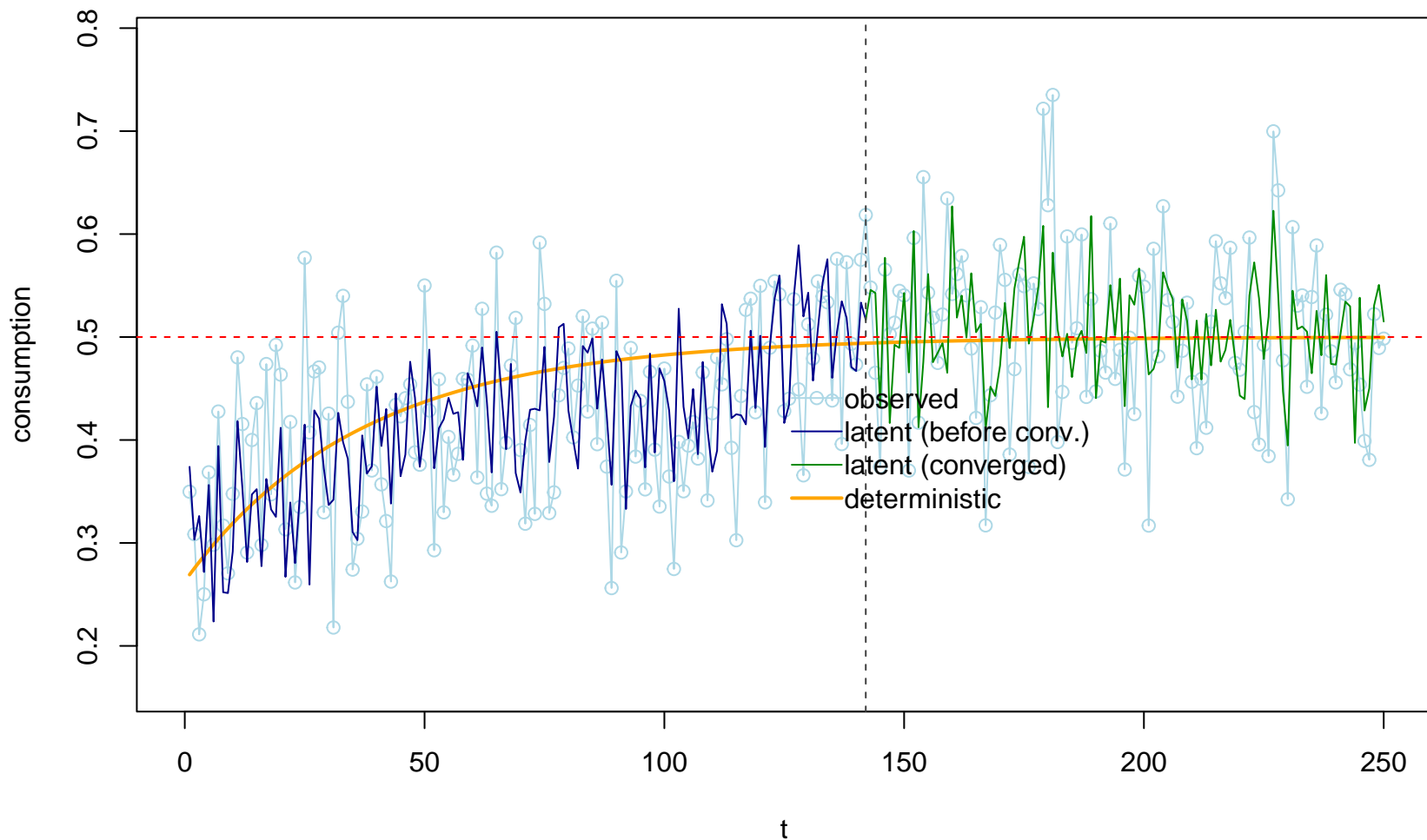**[sim.6.1] Simulated data for consumption capital, S0 = 13.69**

[sim.6.2] Simulated consumption path, S0 = 1.52

Legend:
- ○ stochastic (before conv.)
- ○ stochastic (converged)
- → deterministic path
- ---- steady state condition

y-axis: consumption (c)

x-axis: consumption capital (S)

[sim.6.2] Simulated data for daily consumption, S0 = 1.52

[sim.6.2] Simulated data for consumption capital, S0 = 1.52