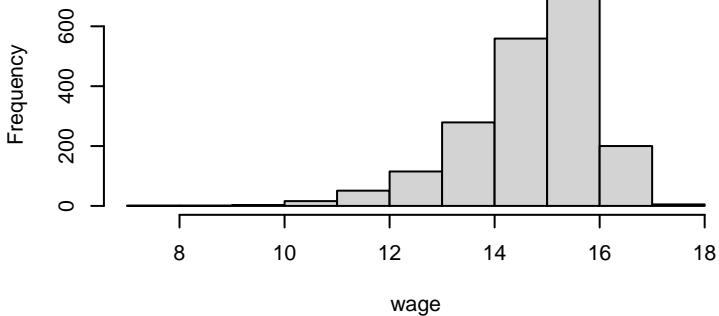
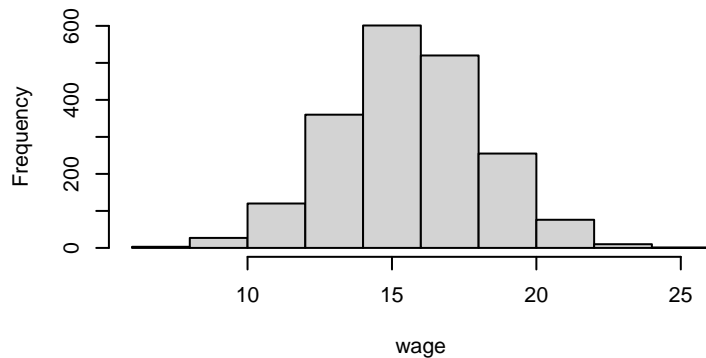


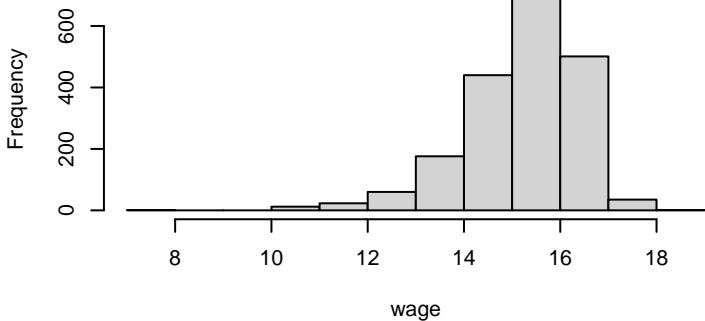
**IFLS Log Wage at t=1**



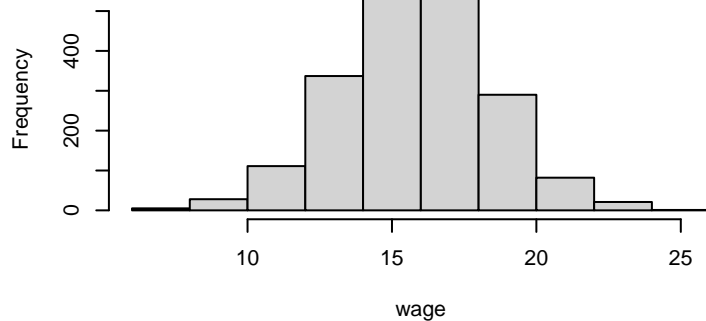
**Simulated Log Wage at t=1**



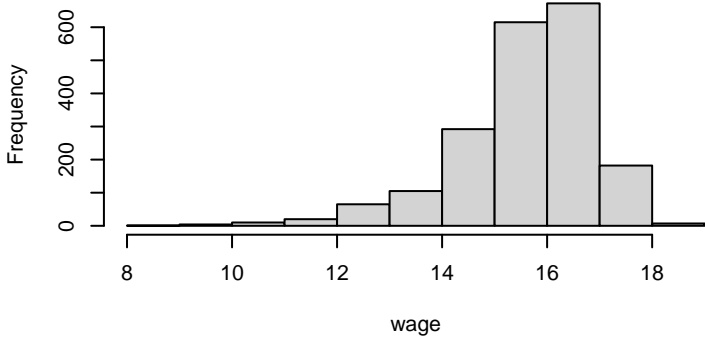
**IFLS log Wage at t=2**



**Simulated Log Wage at t=2**



**IFLS Log Wage at t=3**



**Simulated Log Wage at t=3**

