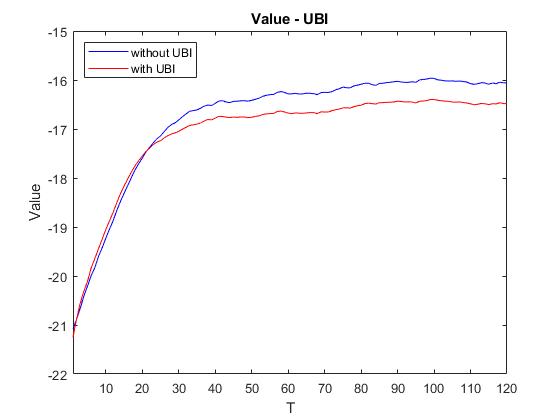
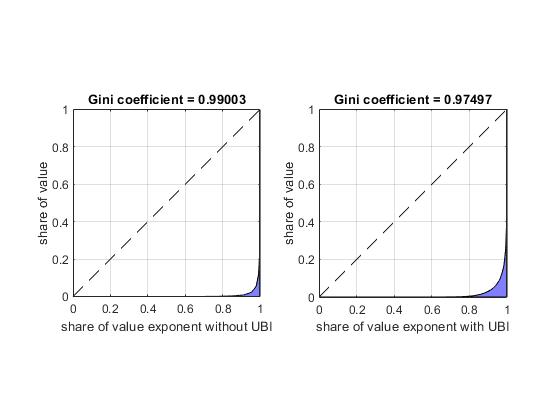


In terms of welfare analysis, the Gini coefficient of value becomes smaller, indicating more equality. Then I do a simulation of 120 periods and find that in the long run, the welfare without UBI beats with UBI, but the in short run, UBI boosts up welfare slightly.



Then I look into different values under different income shocks and different asset status. The pictures are too big to upload, so please refer to my file folder if needed. From the graphs, it can be seen that value distribution becomes more shrinked and concentrated and less dispersed.

To sum up, from the model simulation, we see the UBI would decrease the total welfare of the society but help equalize it. Interestingly, other individual indices are becoming more unequally distributed seen from their Gini coefficients.

So sorry for the delay, Professor Krueger. I really wish I could have more time to do the optional parts.

Shasha