

HP

Total Earnings

phi

tau

gamma

lambda

500

400

300

200

100

0.1

0.3

0.5

0.7

0.9

0.1

0.3

0.5

0.7

0.9

0.1

0.3

0.5

0.7

0.9

0.1

0.3

0.5

0.7

0.9

Parameter value

0.1

0.3

0.5

0.7

0.9

0.1

0.3

0.5

0.7

0.9

0.1

0.3

0.5

0.7

0.9

0.1

0.3

0.5

0.7

0.9