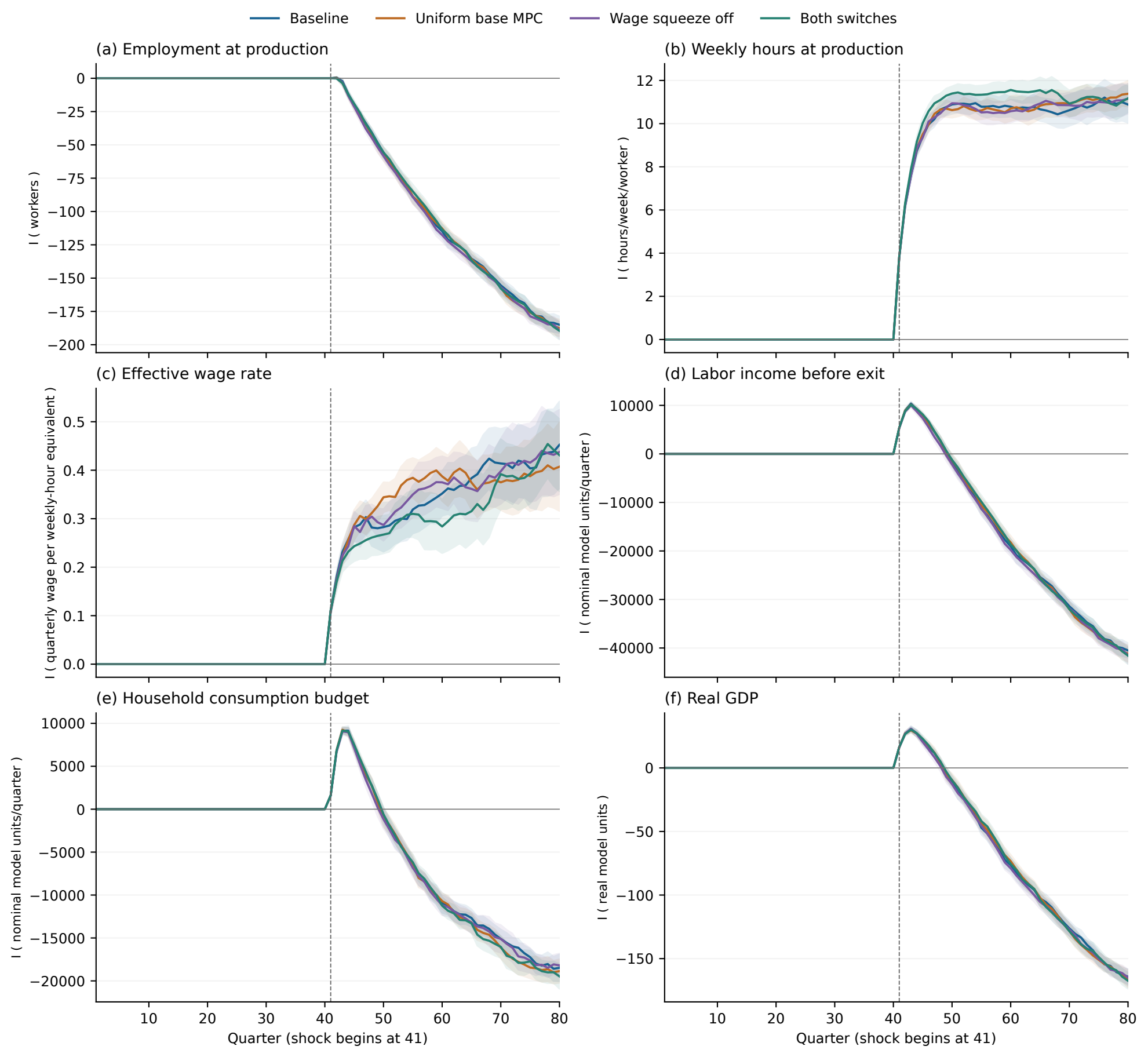

Baseline
Uniform base MPC
Wage squeeze off
Both switches
(a) Employment at production
I (workers)
(b) Weekly hours at production
I (hours/week/worker)
(c) Effective wage rate
I (quarterly wage per weekly-hour equivalent)
(d) Labor income before exit
I (nominal model units/quarter)
(e) Household consumption budget
I (nominal model units/quarter)
(f) Real GDP
I (real model units)
Quarter (shock begins at 41)
Quarter (shock begins at 41)