

---

*Parameter values*

---

$p-b = 0.075$ Average net productivity	$r = 0.01$ Pure discount rate
$\lambda = 0.081$ Job-specific shock arrival rate	$\beta = 0.5$ Worker's share of surplus
$\sigma = 0.0375$ Job-specific shock dispersion	$\theta = 0.5$ Search elasticity of matching
	$k = 4$ Matching rate scale parameter

---