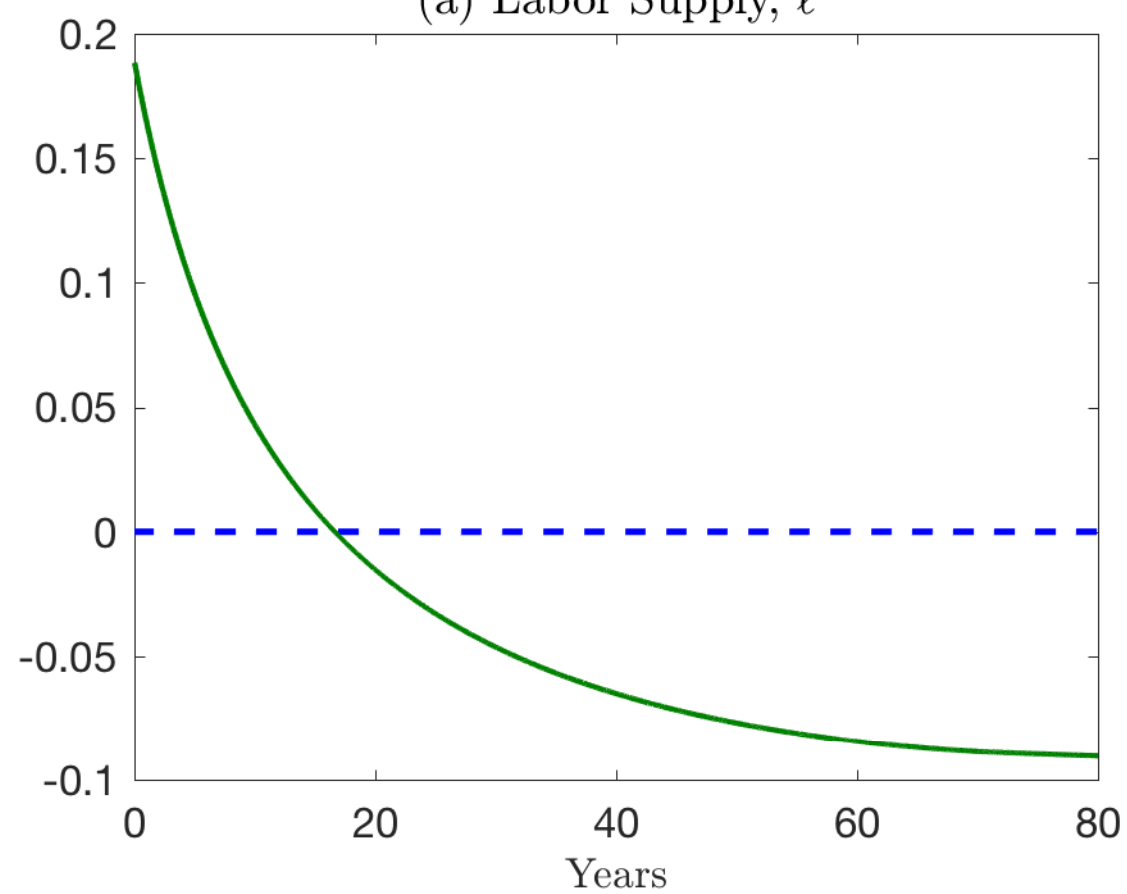
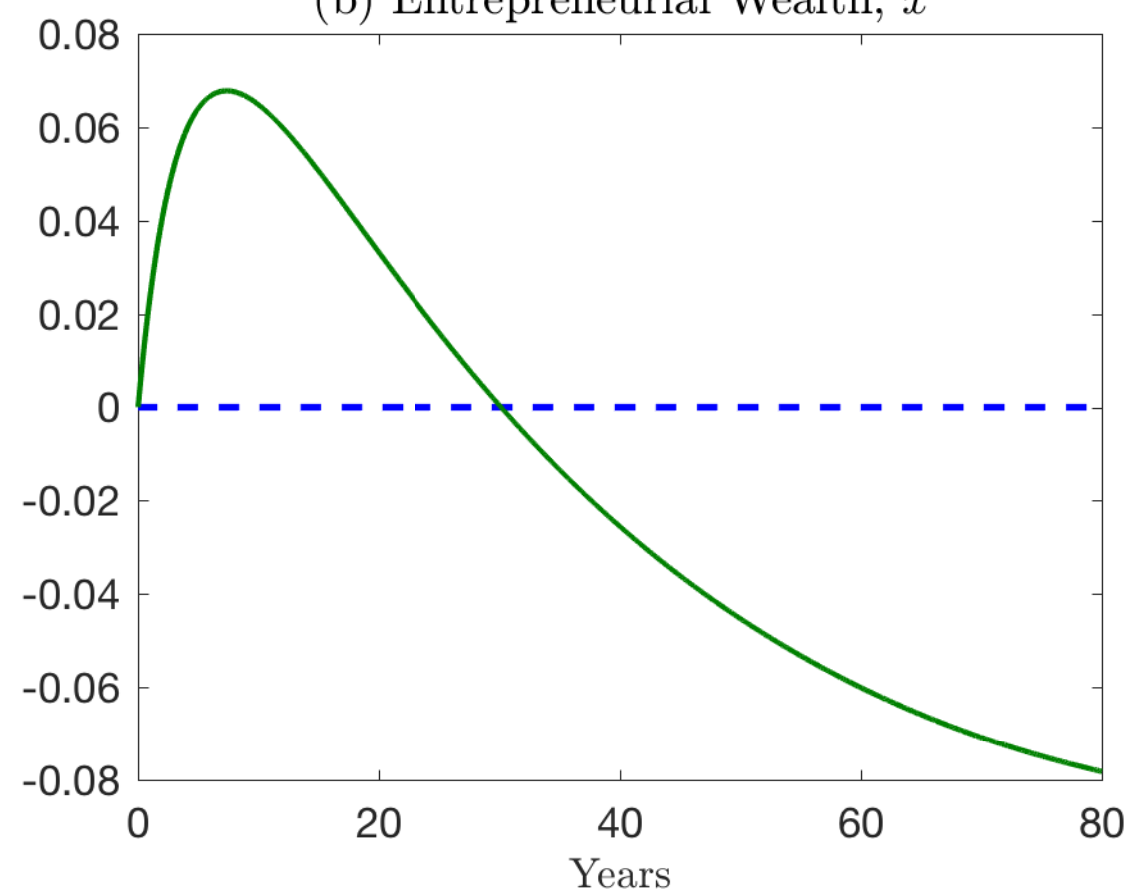


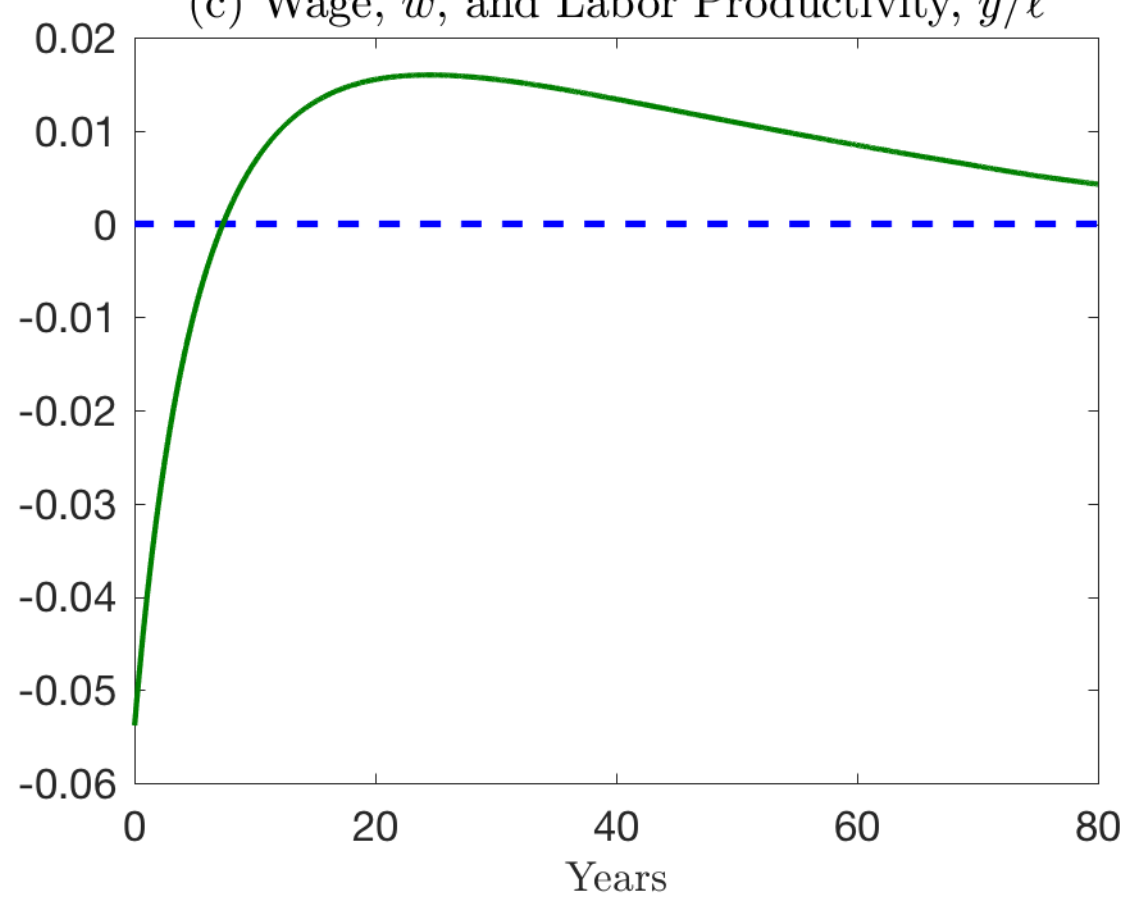
(a) Labor Supply,  $\ell$



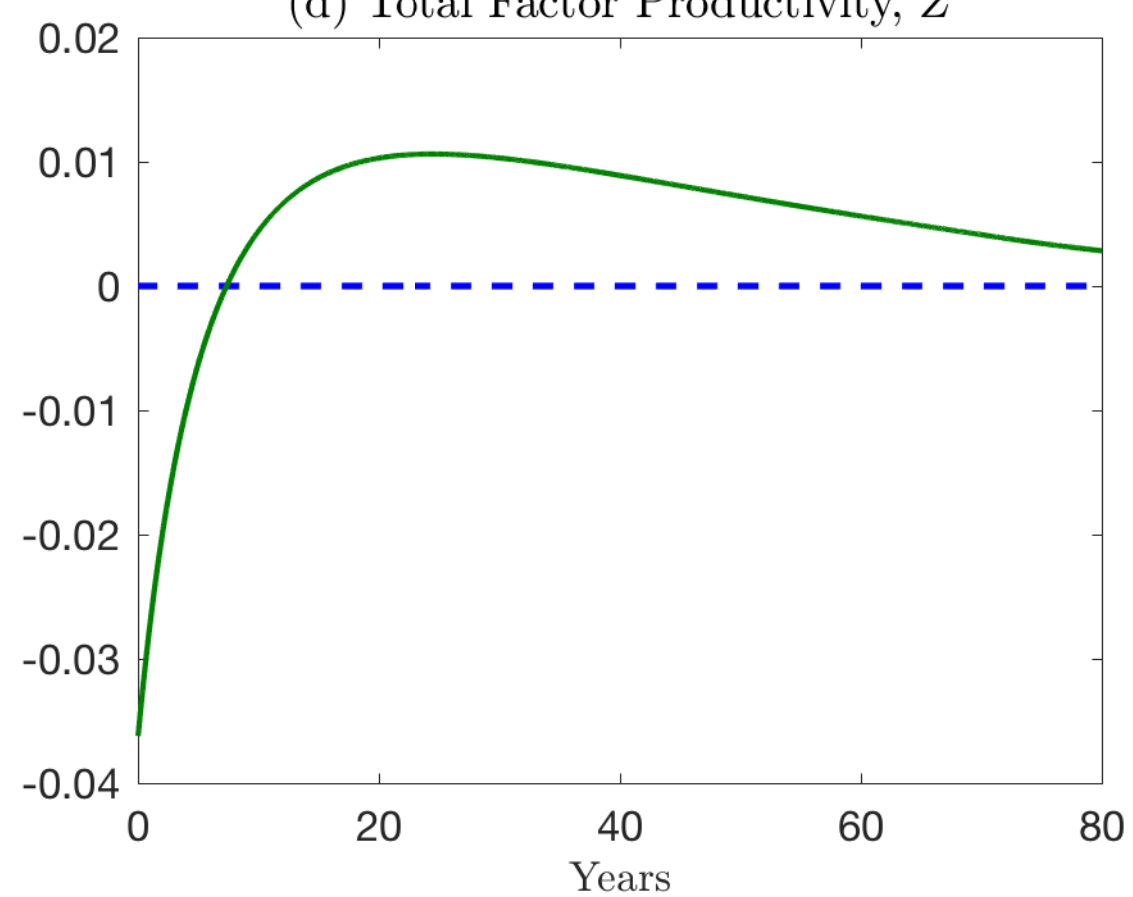
(b) Entrepreneurial Wealth,  $x$



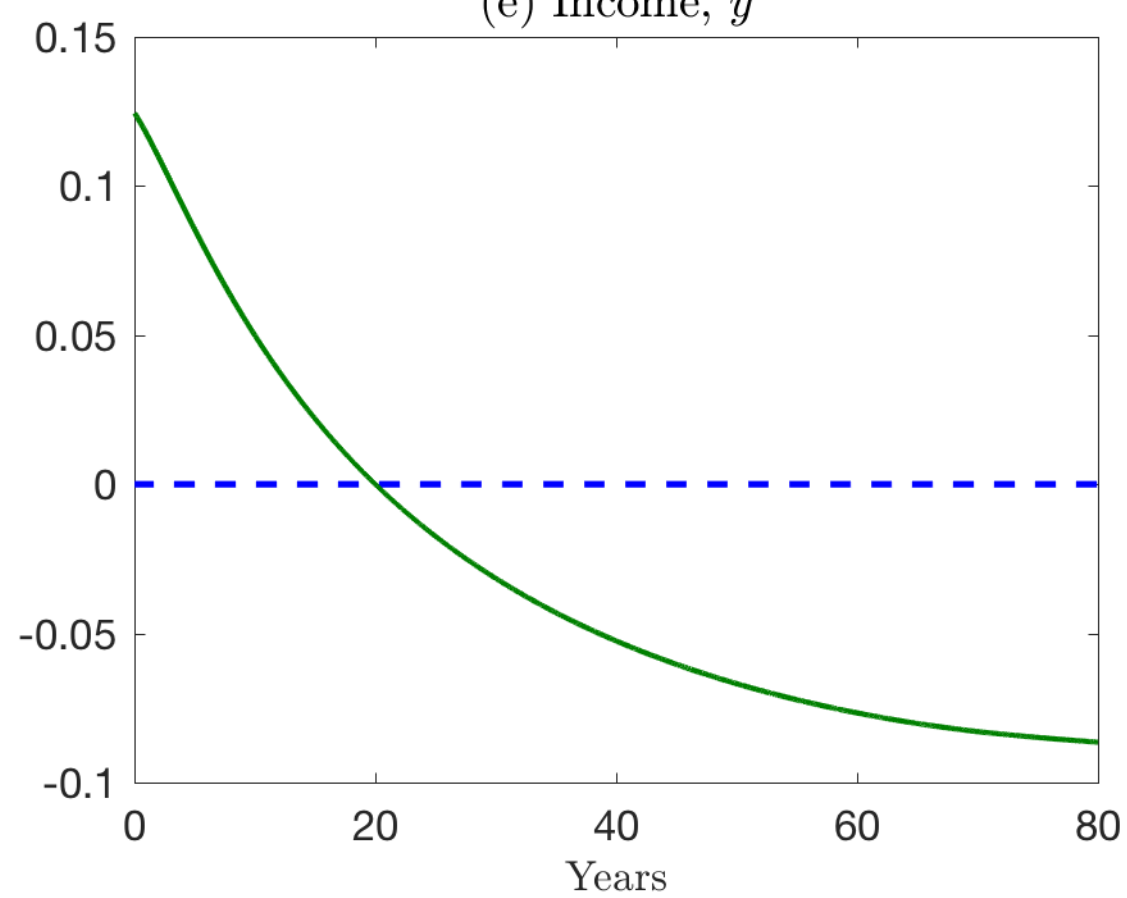
(c) Wage,  $w$ , and Labor Productivity,  $y/\ell$



(d) Total Factor Productivity,  $Z$



(e) Income,  $y$



(f) Worker Period Utility,  $u(c, \ell)$

