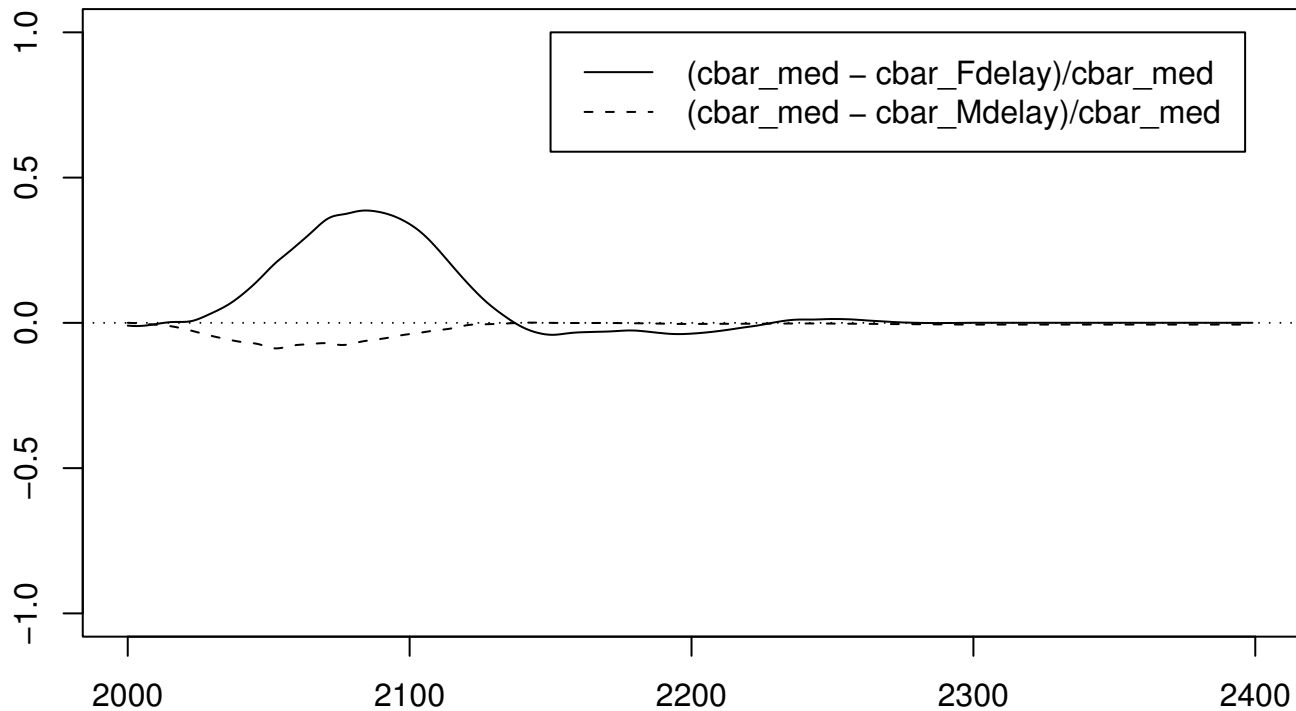


Relative Difference in Consumption Indices



ASSUMPTIONS AND DATA:

Settings: $r(2000)=6\%$, $g=1.5\%$, $\tau_f=0.67$, target $\tau=0.35$, $\delta=3\%$, depreciation=3%, $\beta=0.33$, Age of adulthood $a_0=25$.

Steady State: $r(\text{steady state in 2300}) = 4.42\%$ (global convergence for the profile)

Pop: Three scenarios:

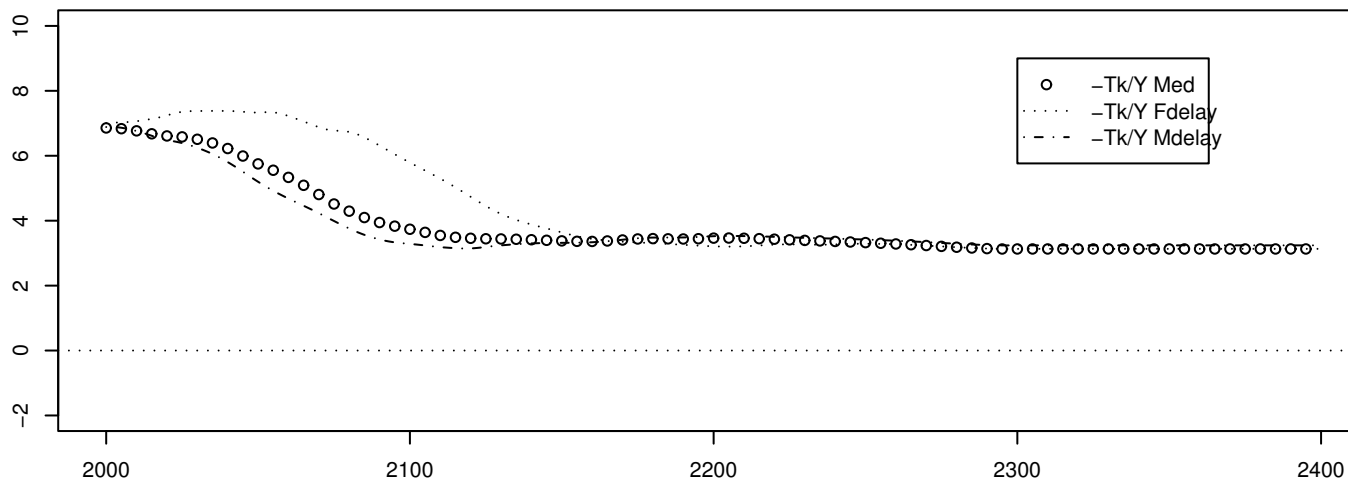
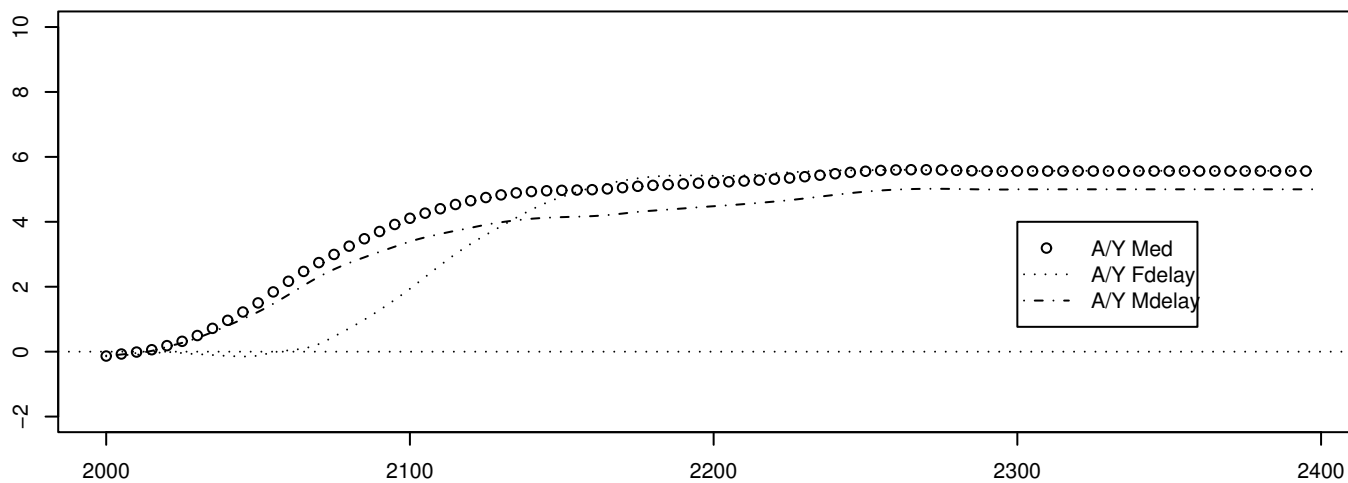
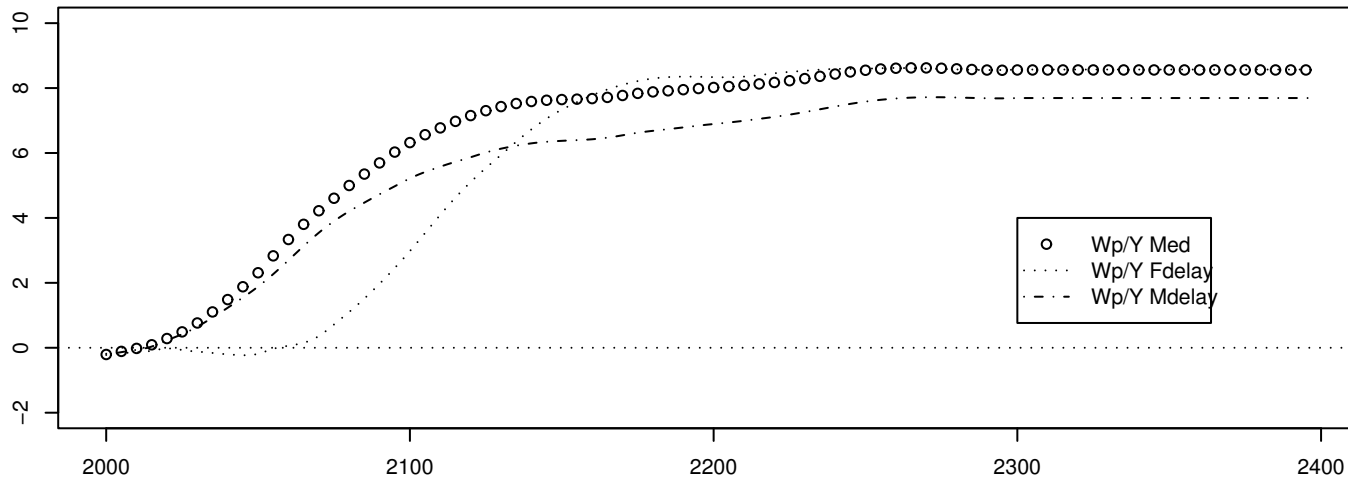
1. (Med) UN Niger Medium variant.
2. (Fdelay) Medium variant but with fertility decline delayed 50 years.
3. (Mdelay) Medium variant but with mortality decline delayed 50 years.

All populations stable from 2300, growing at rate of pop growth observed from 2299–2300.

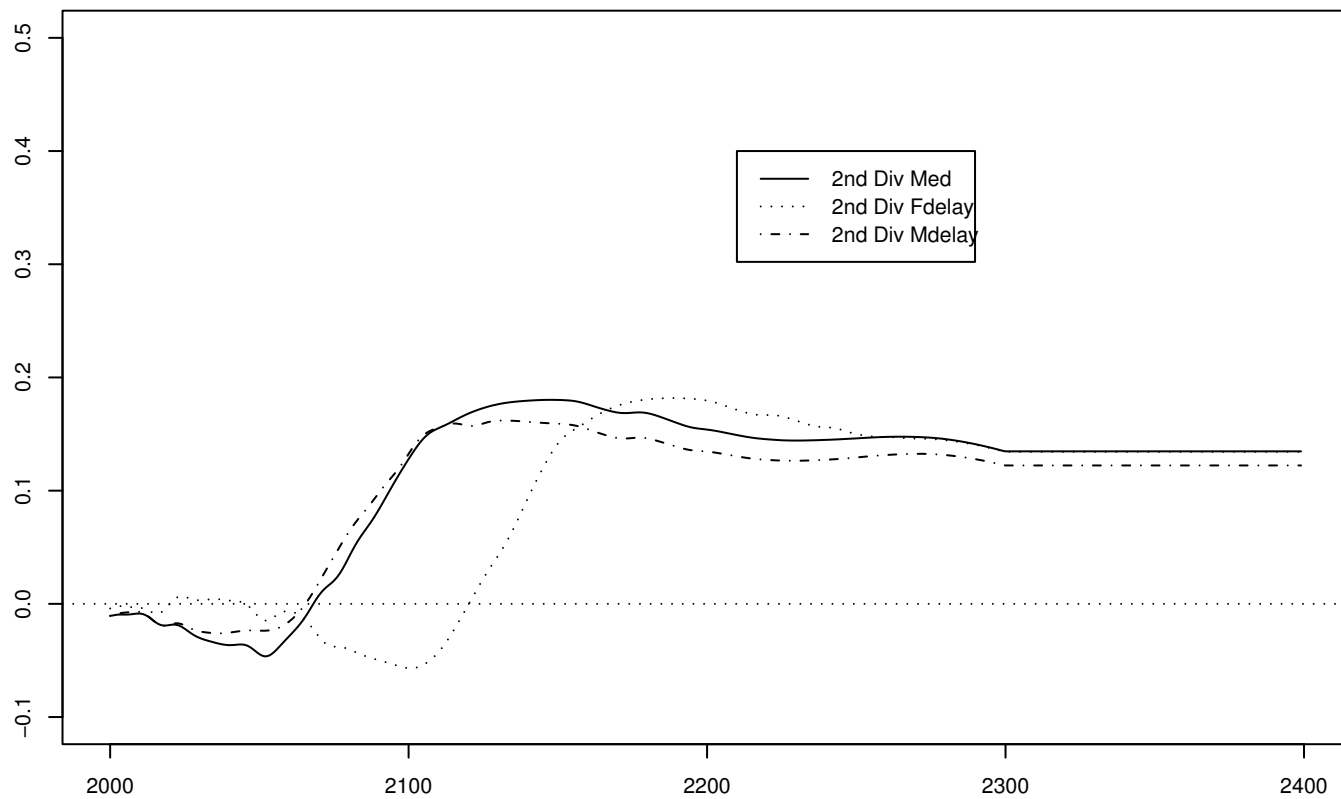
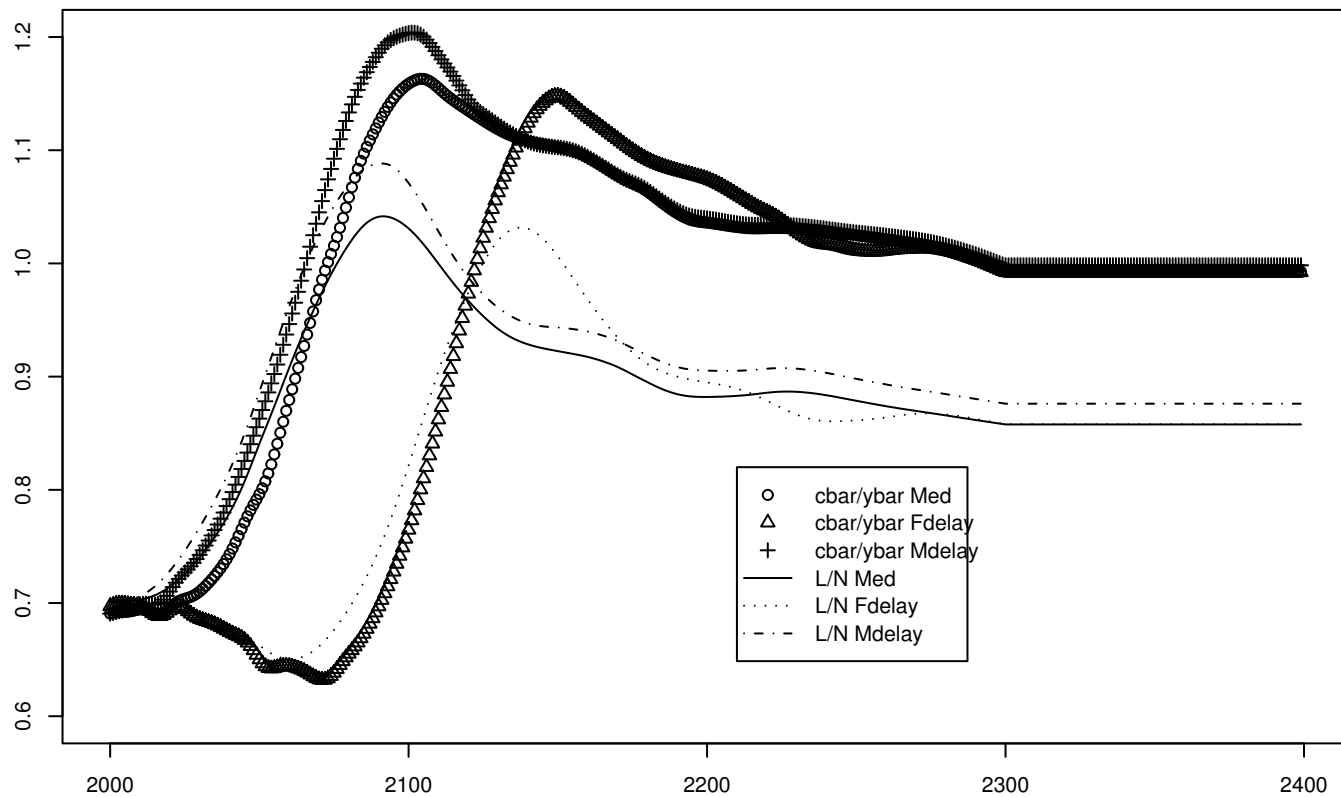
Profiles: Taiwan 1977 profiles, scaled to give $Y=2/3$ Global GDP and a global support ratio of 1 when paired with the global 2000 population. The y_{bar} for 2000 for the Niger case is set so that $Y(\text{Niger}, 2000) = 2/3$ Niger GDP in 2000.

C's DETERMINED IN BACKWARD RECURSION FROM 2300 STEADY STATE.

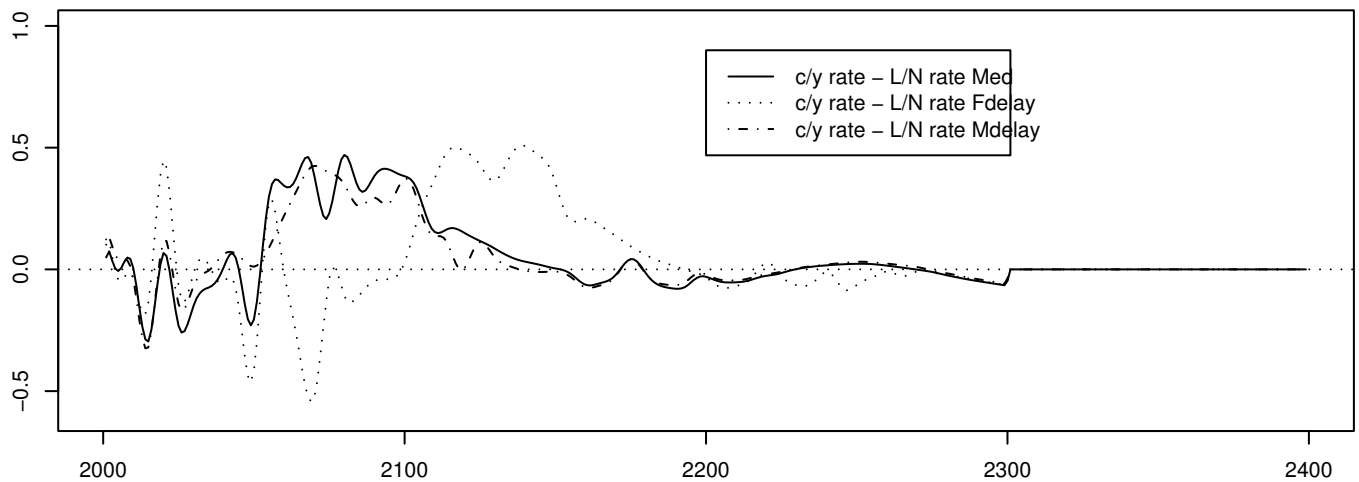
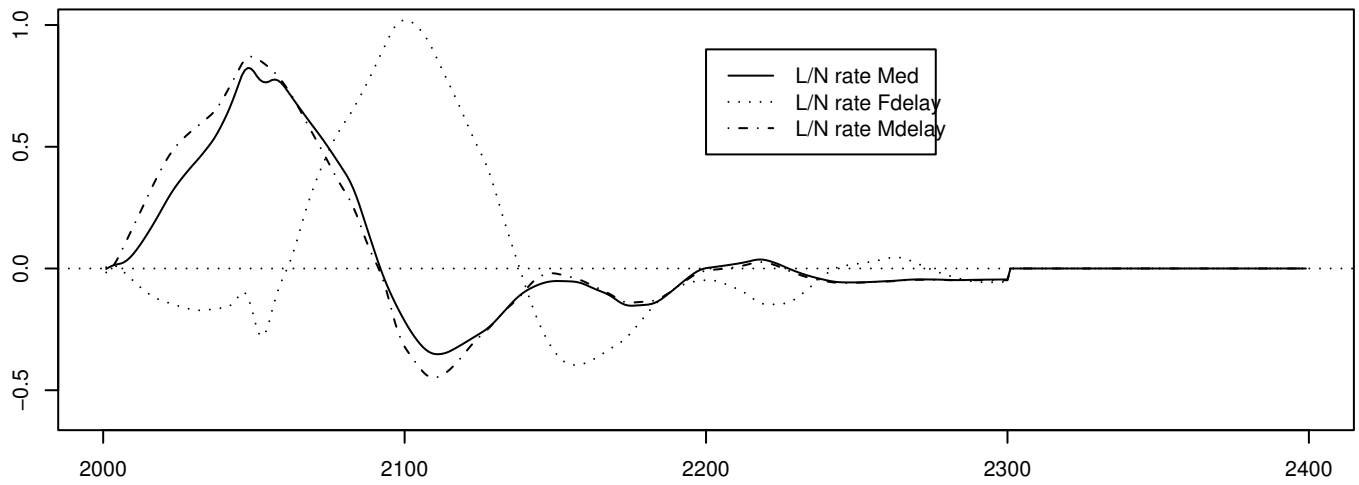
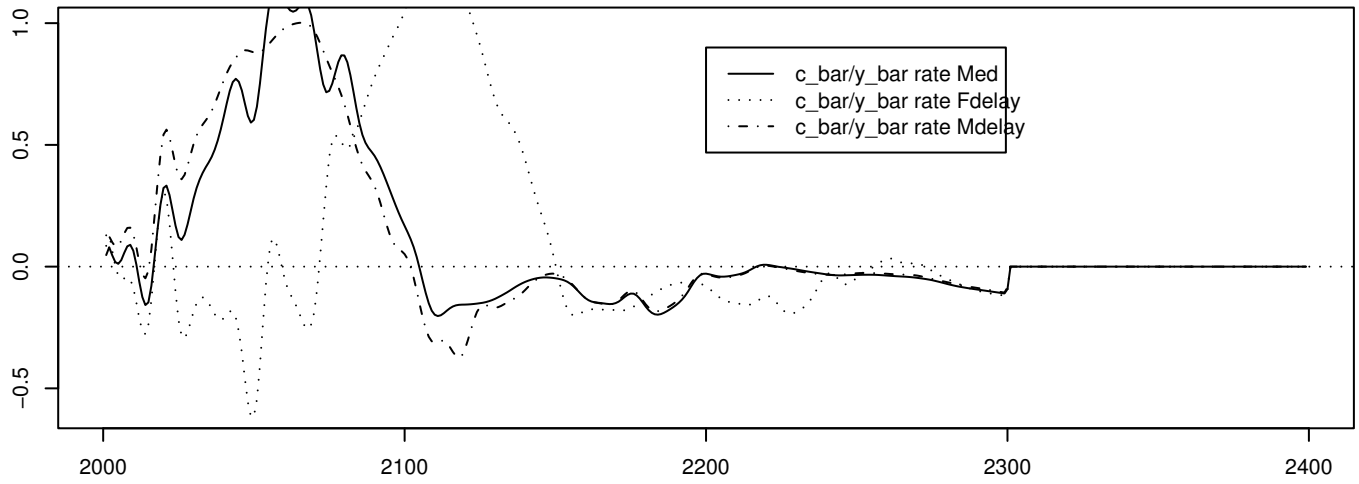
Wealth Measures, per \$ of Labor Income



Levels of Dividend Variables



Growth Variables (Annualized Rates of Change)



Macro Variables

