

Consumers

h (hours to live)

l



Labor market

N^s

N^d

Wage

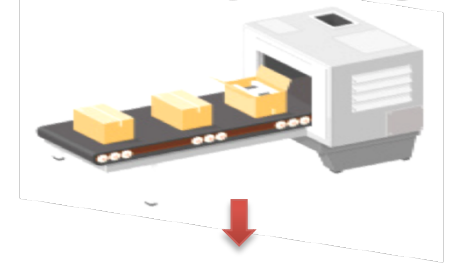
Firm



+Technology

+Capital

$$Y = zF(K, N^s)$$



Y

