

Figure 1. Long run impact of a 1% permanent increase in the ratio of public capital stock to private capital stock. (Scenario 1: Social Security Benefits in the wage equation)

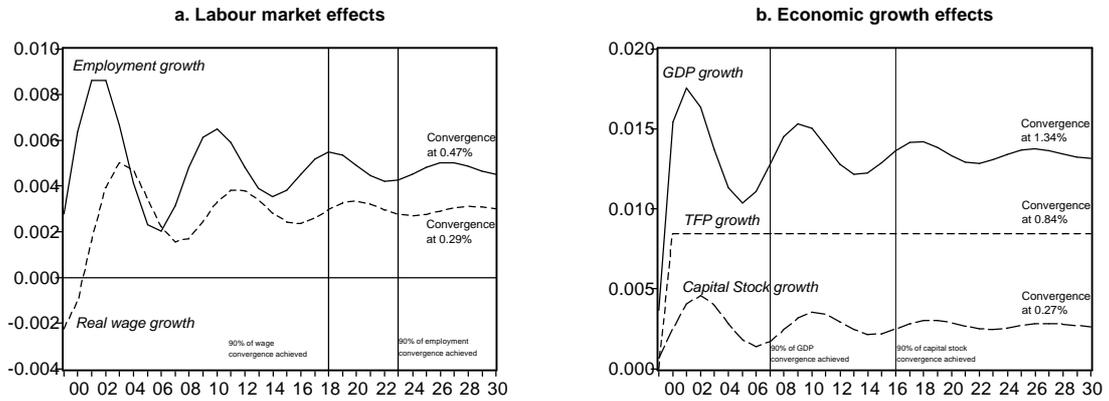


Figure 2. Long run impact of a 1% permanent increase in the ratio of public capital stock to private capital stock. (Scenario 2: Direct Taxes in the wage equation)

