

"Exponential Discounting t - 1"=

IF THEN ELSE(Time = INTEGER(Time), Exponential Discounting t 1, Lagged Exponential Discounting t 1\

)
~ Dmnl
~ |

Exponential Discounting t=

Discount Factor Delta * "Exponential Discounting t - 1"

~ Dmnl
~ |

Chge in Exponential Discounting t 1=

IF THEN ELSE(Time = INTEGER (Time), (Exponential Discounting t - Exponential Discounting t 1\

) / TIME STEP, 0)
~ Dmnl / Year
~ |

Discount Factor Delta=

0.97
~ Dmnl
~ |

Exponential Discounting t 1= INTEG (

Chge in Exponential Discounting t 1,
Initial Exponential Discounting t 1)

~ Dmnl
~ |

Initial Exponential Discounting t 1=

1
~ Dmnl
~ |

Lagged Exponential Discounting t 1=

DELAY FIXED(Exponential Discounting t 1, 1 , Exponential Discounting t 1)

~ Dmnl
~ |

.Control

*****~

Simulation Control Parameters

|

FINAL TIME = 48

~ Year
~ The final time for the simulation.
|

INITIAL TIME = 0

~ Year
~ The initial time for the simulation.
|

SAVEPER =

TIME STEP
~ Year [0,?]
~ The frequency with which output is stored.
|

TIME STEP = 0.0078125

~ Year [0,?]
~ The time step for the simulation.
|

\\--// Sketch information - do not modify anything except names

V300 Do not put anything below this section - it will be ignored

*View 1

\$192-192-192,0,Open Sans|10||0-0-0|0-0-0|0-0-255|-1--1--1|255-255-255|96,96,100,0

10,1,Exponential Discounting t 1,501,254,50,28,3,131,0,0,0,0,0,0,0,0,0,0,0

12,2,48,263,250,10,8,0,3,0,0,-1,0,0,0,0,0,0,0,0

1,3,5,1,4,0,0,22,0,0,0,-1--1--1,,1|(409,250)|
1,4,5,2,100,0,0,22,0,0,0,-1--1--1,,1|(314,250)|
11,5,48,361,250,6,8,34,3,0,0,3,0,0,0,0,0,0,0,0,0
10,6,Chge in Exponential Discounting t 1,361,224,62,18,40,3,0,0,-1,0,0,0,0,0,0,0,0
10,7,Lagged Exponential Discounting t 1,703,319,62,18,8,3,0,0,0,0,0,0,0,0,0,0,0
10,8,"Exponential Discounting t - 1",603,419,51,18,8,3,0,0,0,0,0,0,0,0,0,0,0
10,9,Exponential Discounting t,419,480,42,18,8,3,0,0,0,0,0,0,0,0,0,0,0
10,10,Discount Factor Delta,286,551,50,18,8,3,0,0,0,0,0,0,0,0,0,0,0
1,11,1,5,1,0,0,0,0,128,0,-1--1--1,,1|(447,296)|
1,12,1,7,1,0,0,0,0,128,0,-1--1--1,,1|(616,258)|
1,13,7,8,1,0,0,0,0,128,0,-1--1--1,,1|(677,372)|
1,14,1,8,1,0,0,0,0,128,0,-1--1--1,,1|(511,328)|
1,15,8,9,1,0,0,0,0,128,0,-1--1--1,,1|(538,460)|
1,16,10,9,1,0,0,0,0,128,0,-1--1--1,,1|(326,508)|
1,17,9,5,1,0,0,0,0,128,0,-1--1--1,,1|(368,394)|
10,18,Initial Exponential Discounting t 1,492,169,57,18,8,3,0,0,0,0,0,0,0,0,0,0,0
1,19,18,1,0,0,0,0,0,128,1,-1--1--1,,1|(494,199)|
10,20,Time,290,145,24,10,8,2,1,3,-1,0,0,0,128-128-128,0-0-0,|10||128-128-128,0,0,0,0,0,0
1,21,20,6,1,1,0,0,0,64,0,-1--1--1,,1|(324,173)|
10,22,TIME STEP,221,197,40,10,8,2,1,3,-1,0,0,0,128-128-128,0-0-0,|10||128-128-128,0,0,0,0,0,0
1,23,22,6,1,1,0,0,0,64,0,-1--1--1,,1|(270,216)|
10,24,Time,640,487,24,10,8,2,1,3,-1,0,0,0,128-128-128,0-0-0,|10||128-128-128,0,0,0,0,0,0
1,25,24,8,0,1,0,0,0,64,0,-1--1--1,,1|(626,463)|