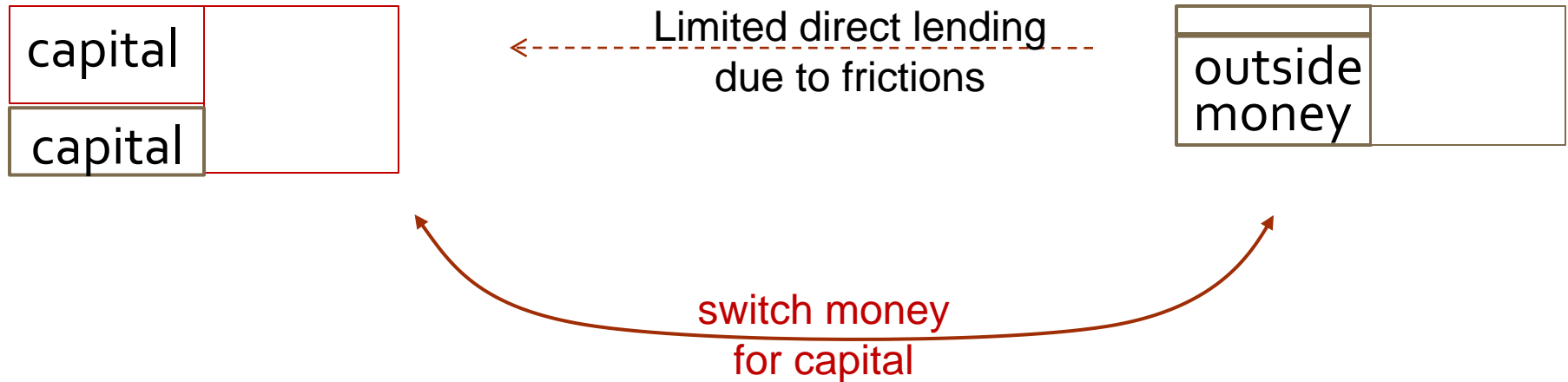


Money

- More productive

- Less productive



- More capital is in “productive hands”
- Notice difference to Bewley economy
 - Productivity shocks vs. endowment shocks
 - Capital is not dominating money