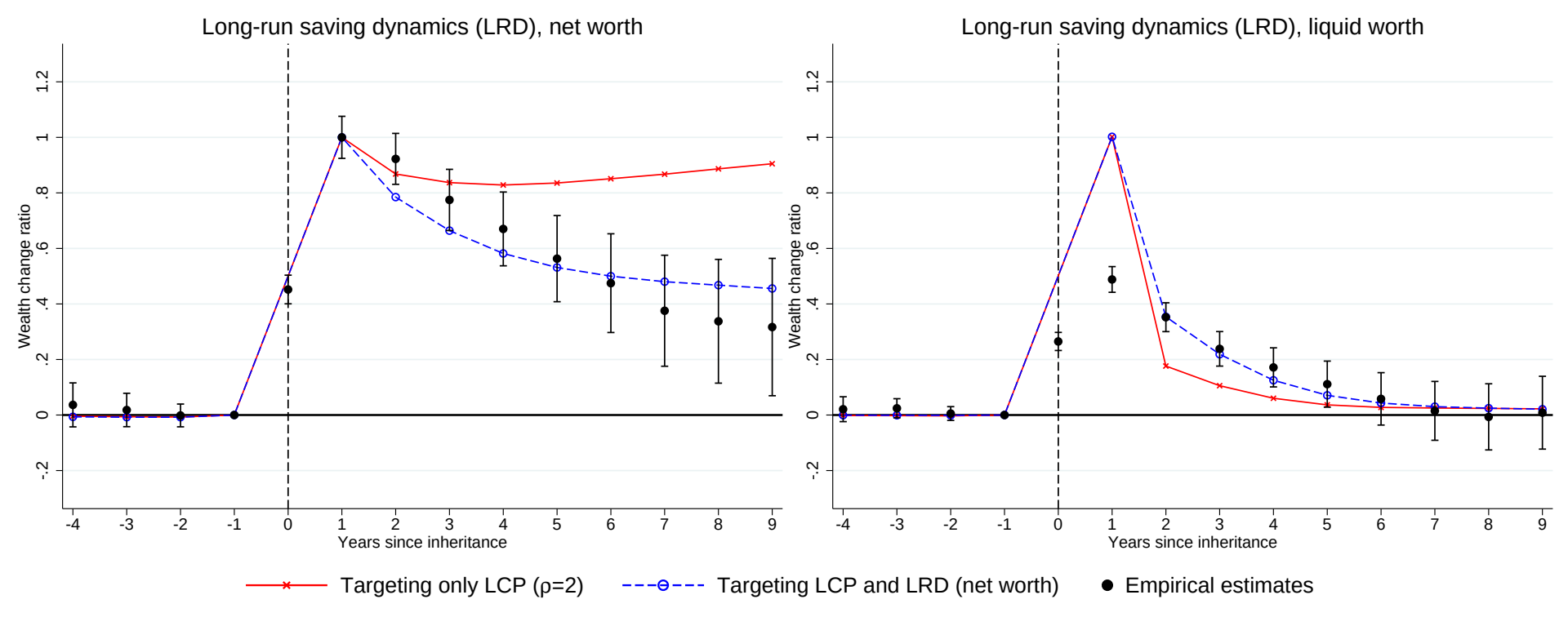
Long-run saving dynamics (LRD), net worth
Long-run saving dynamics (LRD), liquid worth
Wealth change ratio
-.2
0
.2
.4
.6
.8
1
1.2
-4
-3
-2
-1
0
1
2
3
4
5
6
7
8
9
Years since inheritance
Targeting only LCP (ρ=2)
Targeting LCP and LRD (net worth)
Empirical estimates