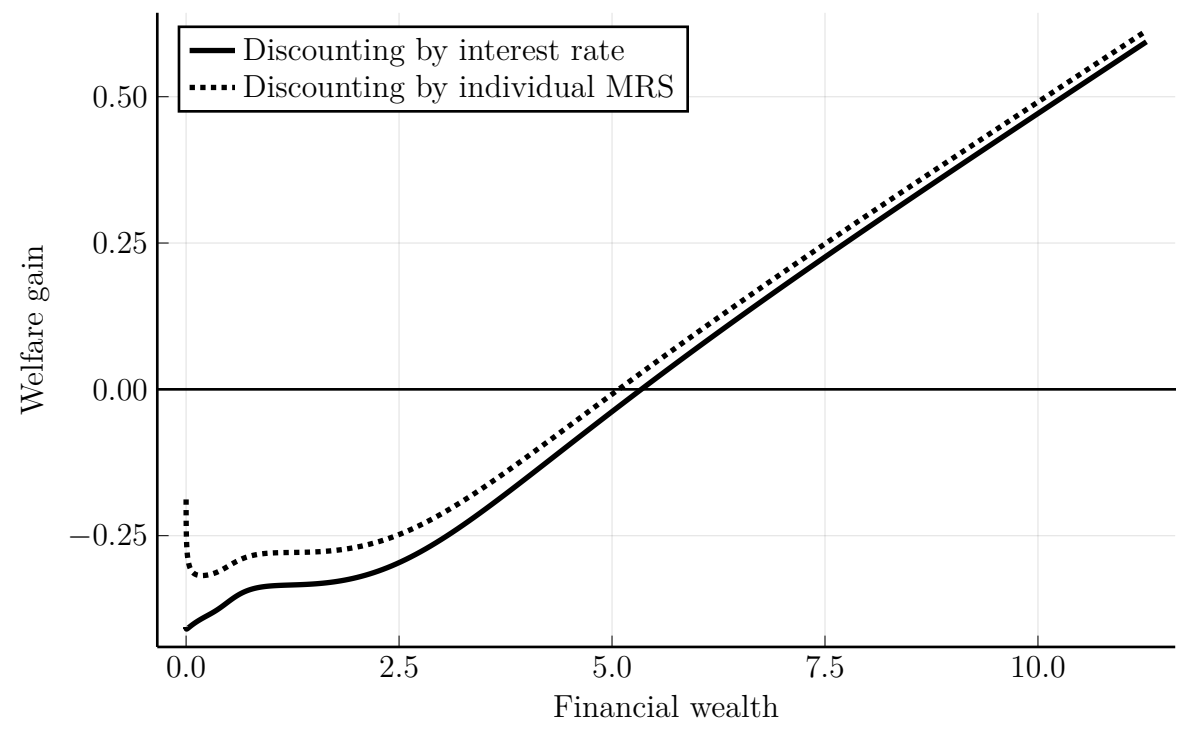
Discounting by interest rate
Discounting by individual MRS
0.50
0.25
0.00
−0.25
Welfare gain
0.0
2.5
5.0
7.5
10.0
Financial wealth