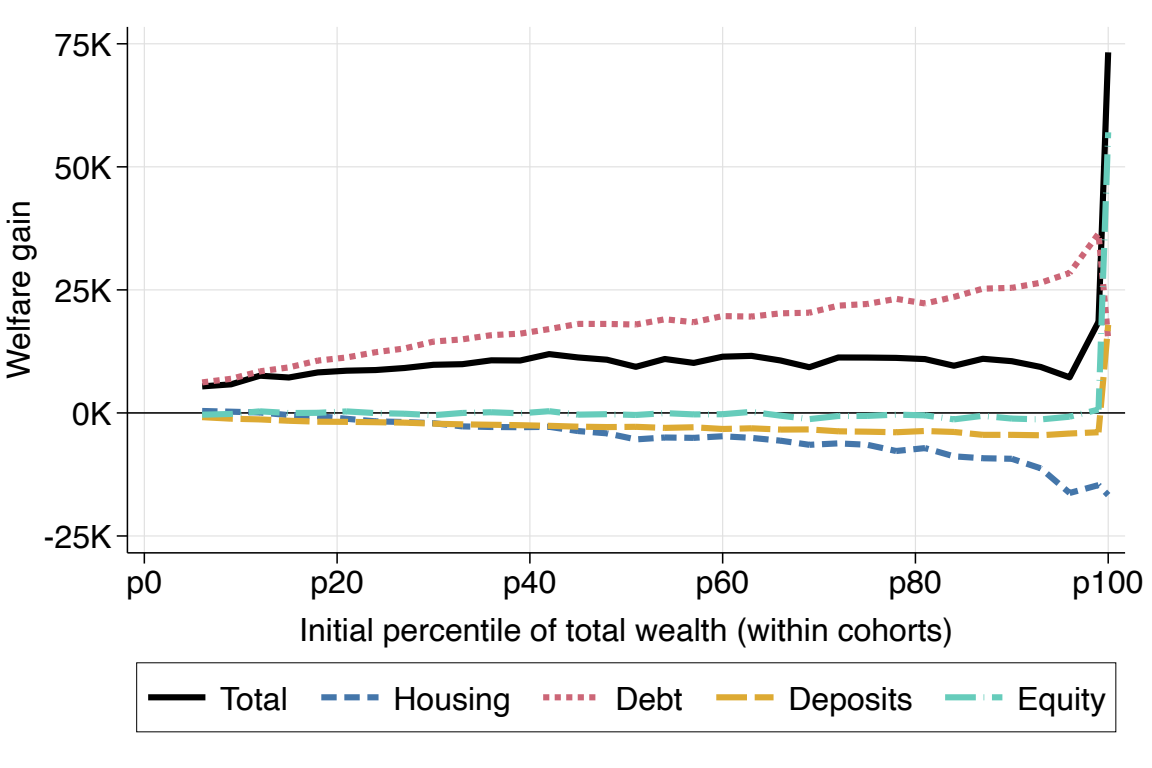
75K
50K
25K
0K
-25K
Welfare gain
p0
p20
p40
p60
p80
p100
Initial percentile of total wealth (within cohorts)
Total
Housing
Debt
Deposits
Equity