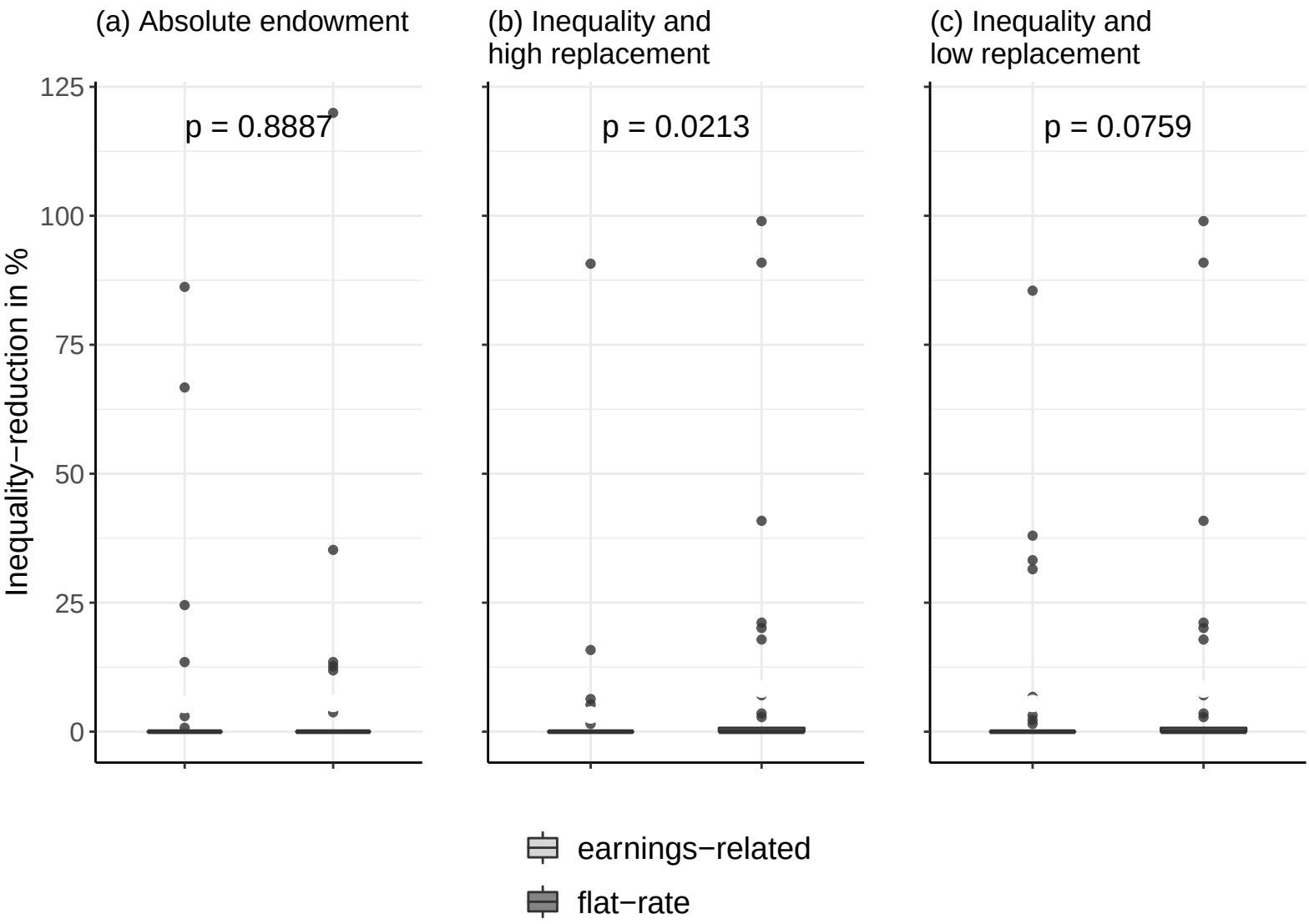
(a) Absolute endowment
(b) Inequality and high replacement
(c) Inequality and low replacement
p = 0.8887
p = 0.0213
p = 0.0759
Inequality−reduction in %
125
100
75
50
25
0
earnings−related
flat−rate