| | | No financial frictions | Baseline $\lambda^w = 0.756$ $\lambda^v = 0.33$ | Case I $\lambda^w = 1$ $\lambda^v = 0$ | Case II $\lambda^w = 0$ $\lambda^v = 0$ | Case III $\lambda^w = 0$ $\lambda^v = 1$ |
|---|---|---|---|---|---|---|
| | *Elasticities of financial terms* | | | | | |
| 1. | $\epsilon_{\phi,X}$ | 0 | -1.128 | -1.197 | -1.124 | -1.126 |
| 2. | $\epsilon_{\Omega,X}$ | 0 | -1.085 | -1.197 | -1.112 | -1.114 |
| 3. | $\epsilon_{\frac{\phi}{\Omega},X}$ | 0 | -0.043 | -0.296 | -0.012 | -0.012 |
| | *Wage elasticity* $\epsilon_{W,X}$ | | | | | |
| 1. | $W_{Level}$ | 0.5204 | 0.5204 | 0.5205 | 0.5202 | 0.5202 |
| 2. | $W_{\theta}$ | 0.1676 | 0.2637 | 0.3018 | 0.2614 | 0.2592 |
| 3. | $W_{FLW}$ | 0.0000 | 0.0055 | 0.0000 | 0.0063 | 0.0065 |
| 4. | $W_{hiring}$ | 0.0000 | -0.0031 | -0.0494 | 0.0000 | 0.0021 |
| 5. | $W_{forward}$ | -0.0000 | 0.1911 | 0.1445 | 0.1942 | 0.1948 |
| 6. | $\epsilon_{W,X}$ | 0.6880 | 0.9776 | 0.9173 | 0.9821 | 0.9827 |
| | *Tightness elasticity* $\epsilon_{\theta,X}$ | | | | | |
| 7. | $\Theta_{level}$ | 2.9551 | 2.9580 | 2.9490 | 2.9870 | 2.9870 |
| 8. | $\Theta_{FLW}$ | 0.0000 | 0.0314 | 0.0000 | 0.0361 | 0.0372 |
| 9. | $\Theta_{hiring}$ | -0.0000 | 0.0021 | 0.0343 | -0.0000 | -0.0014 |
| 10. | $\Theta_{W}$ | -1.9533 | -2.7626 | -2.5638 | -2.8034 | -2.8052 |
| 11. | $\Theta_{forward}$ | -0.0000 | 1.4175 | 1.5232 | 1.4306 | 1.4176 |
| 12. | $\epsilon_{\theta,X}$ | 1.0018 | 1.6465 | 1.9427 | 1.6503 | 1.6352 |