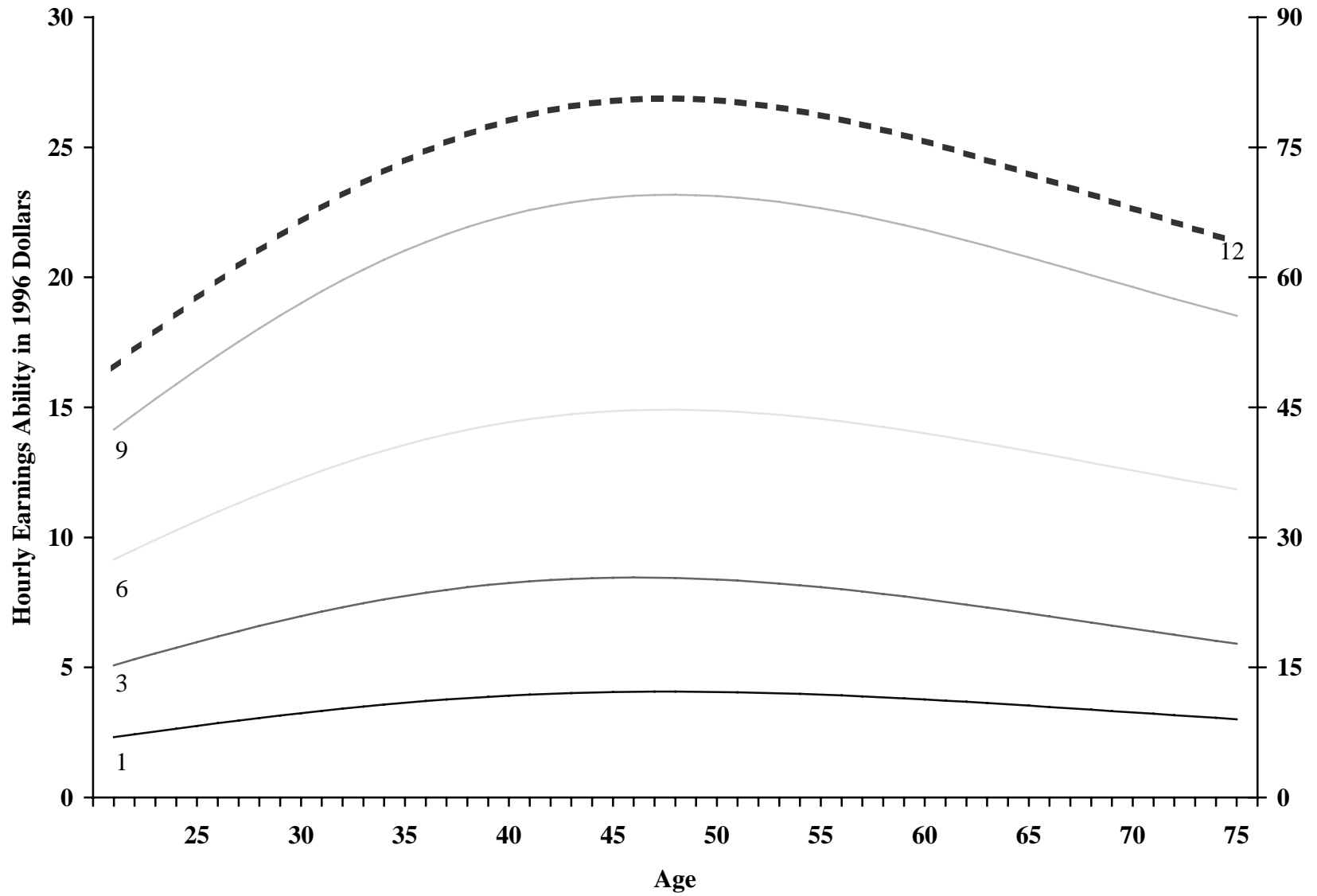
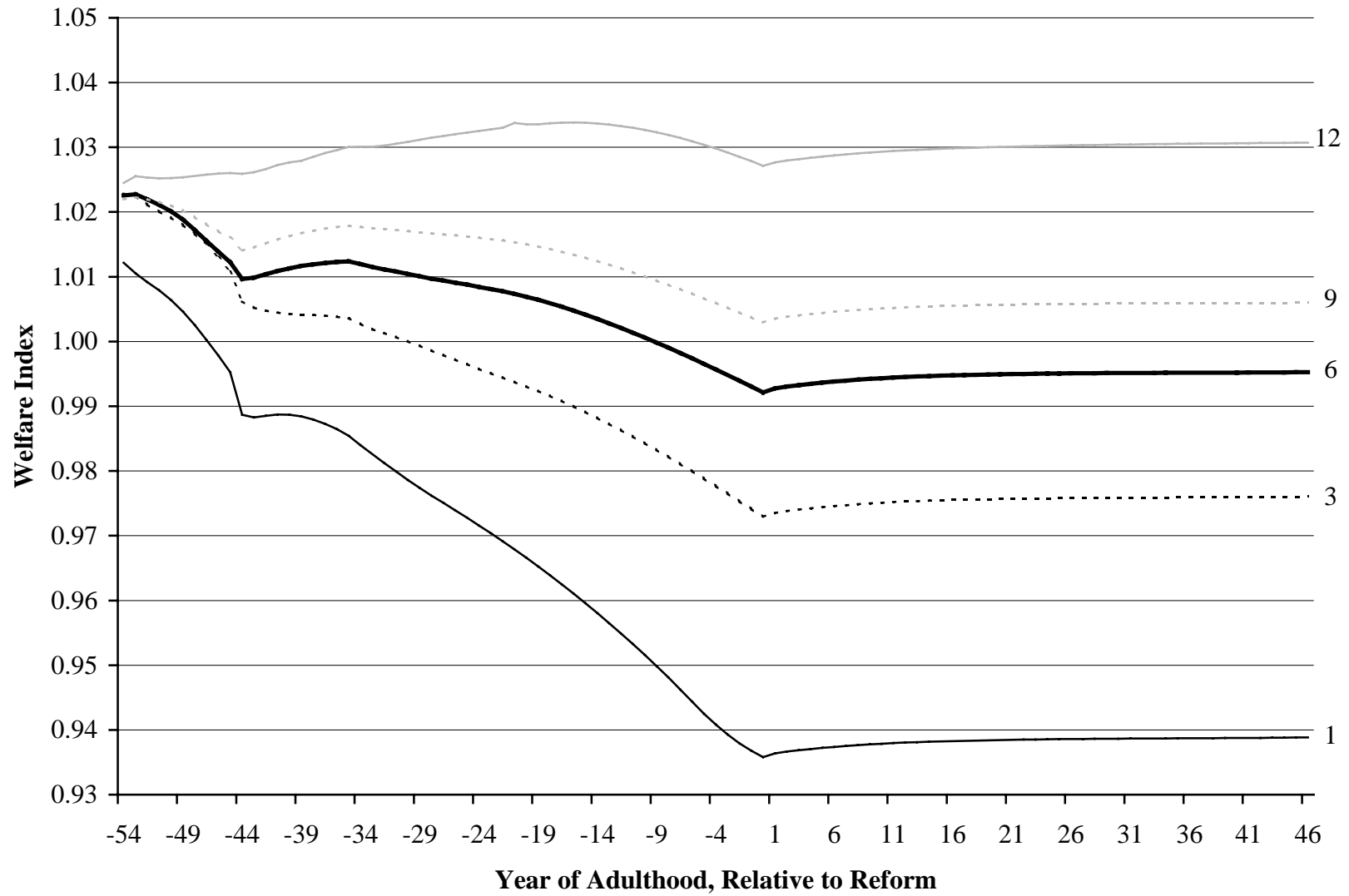


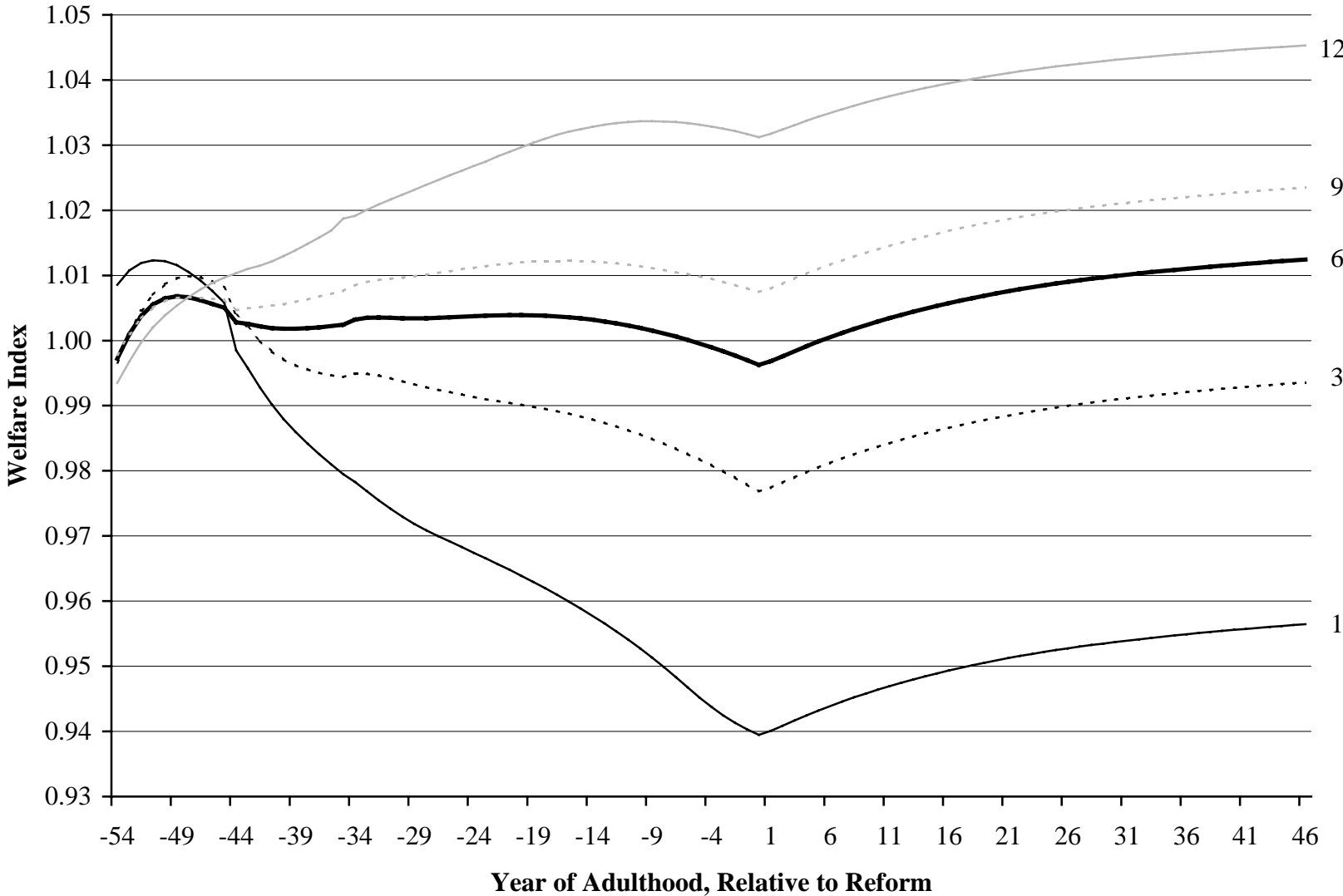
**Figure 1. Earnings-Ability Profiles**



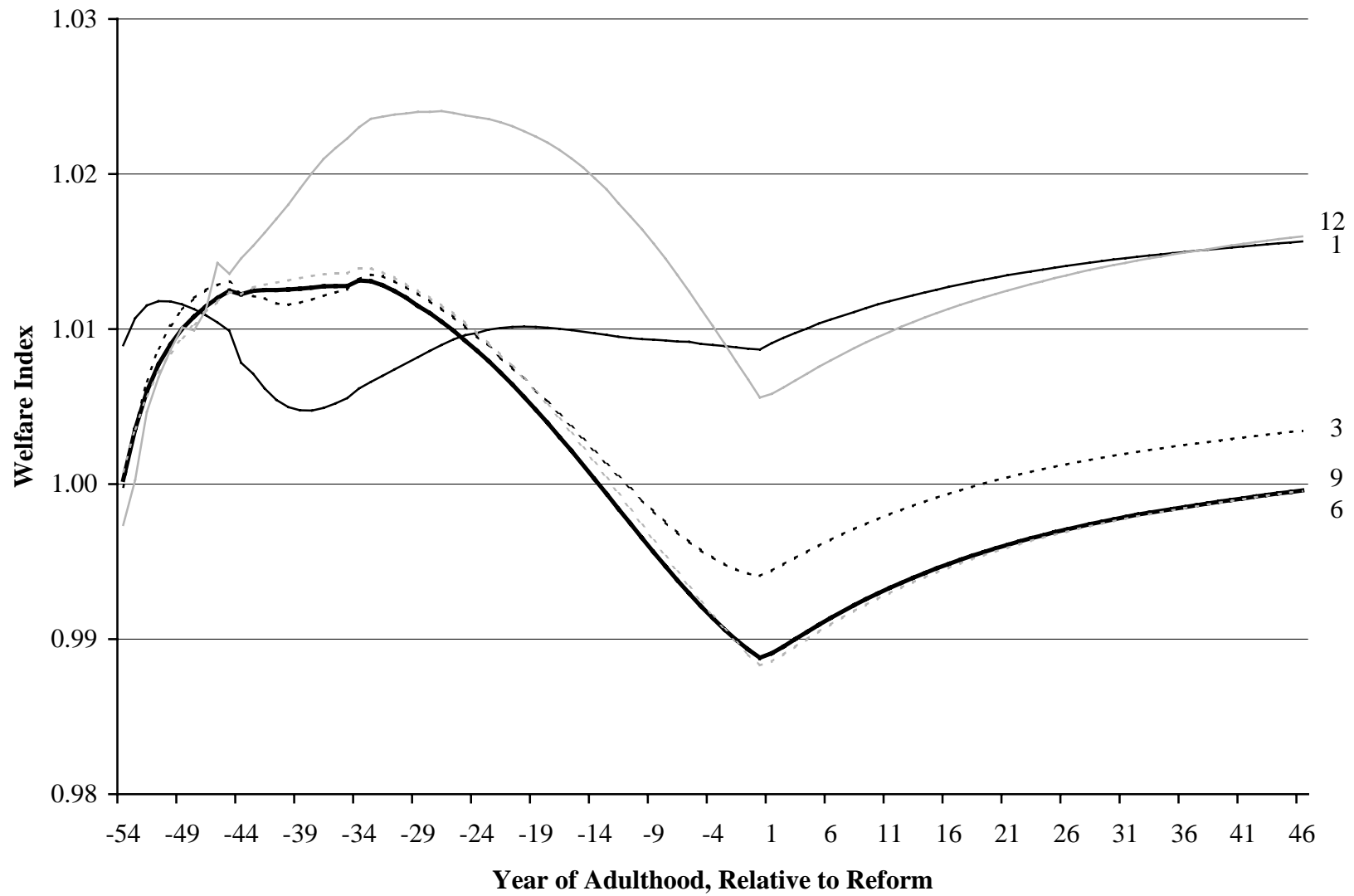
**Figure 2. Remaining Lifetime Utility: Proportional Income Tax**



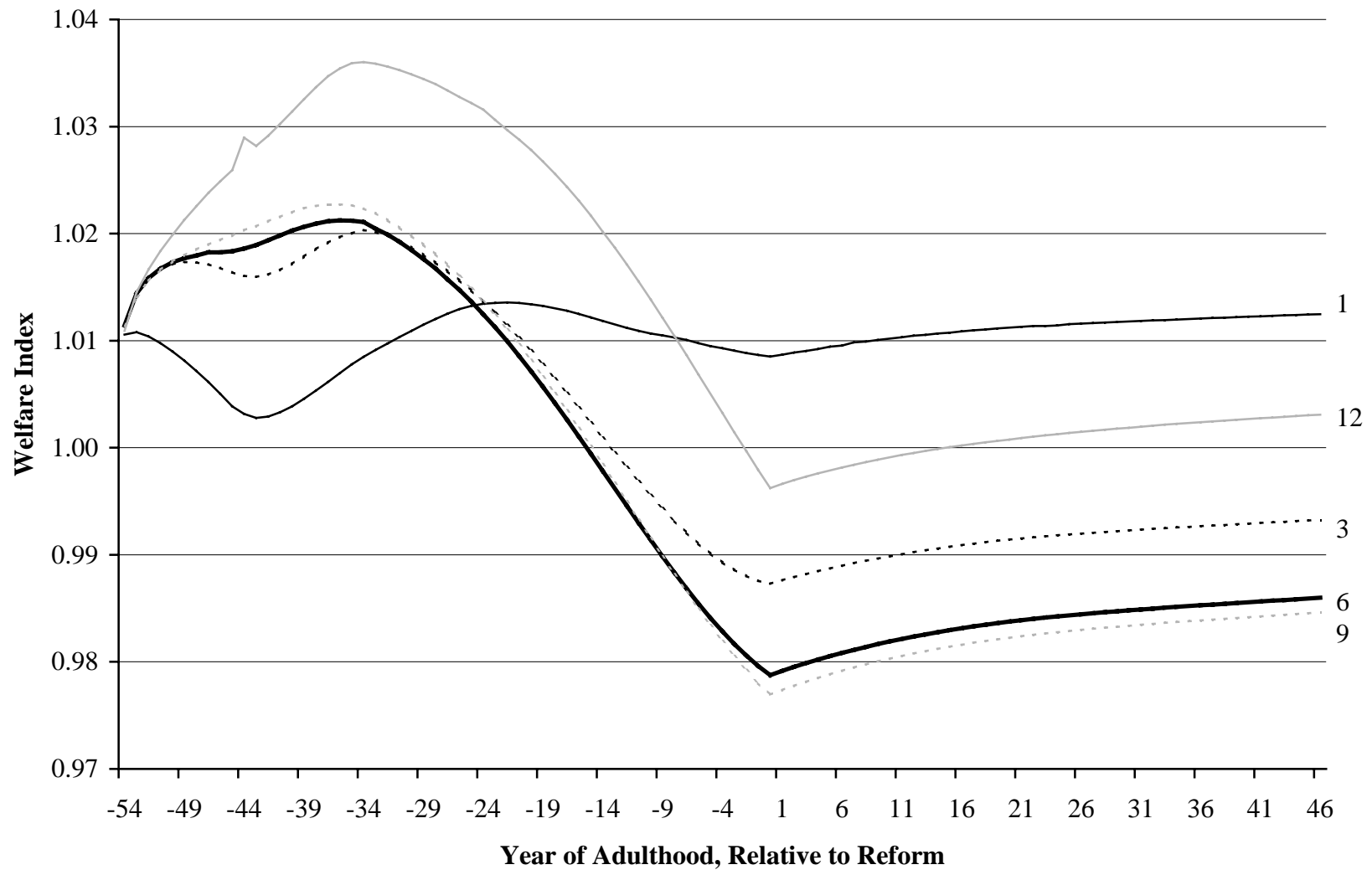
**Figure 3. Remaining Lifetime Utility: Proportional Consumption Tax**



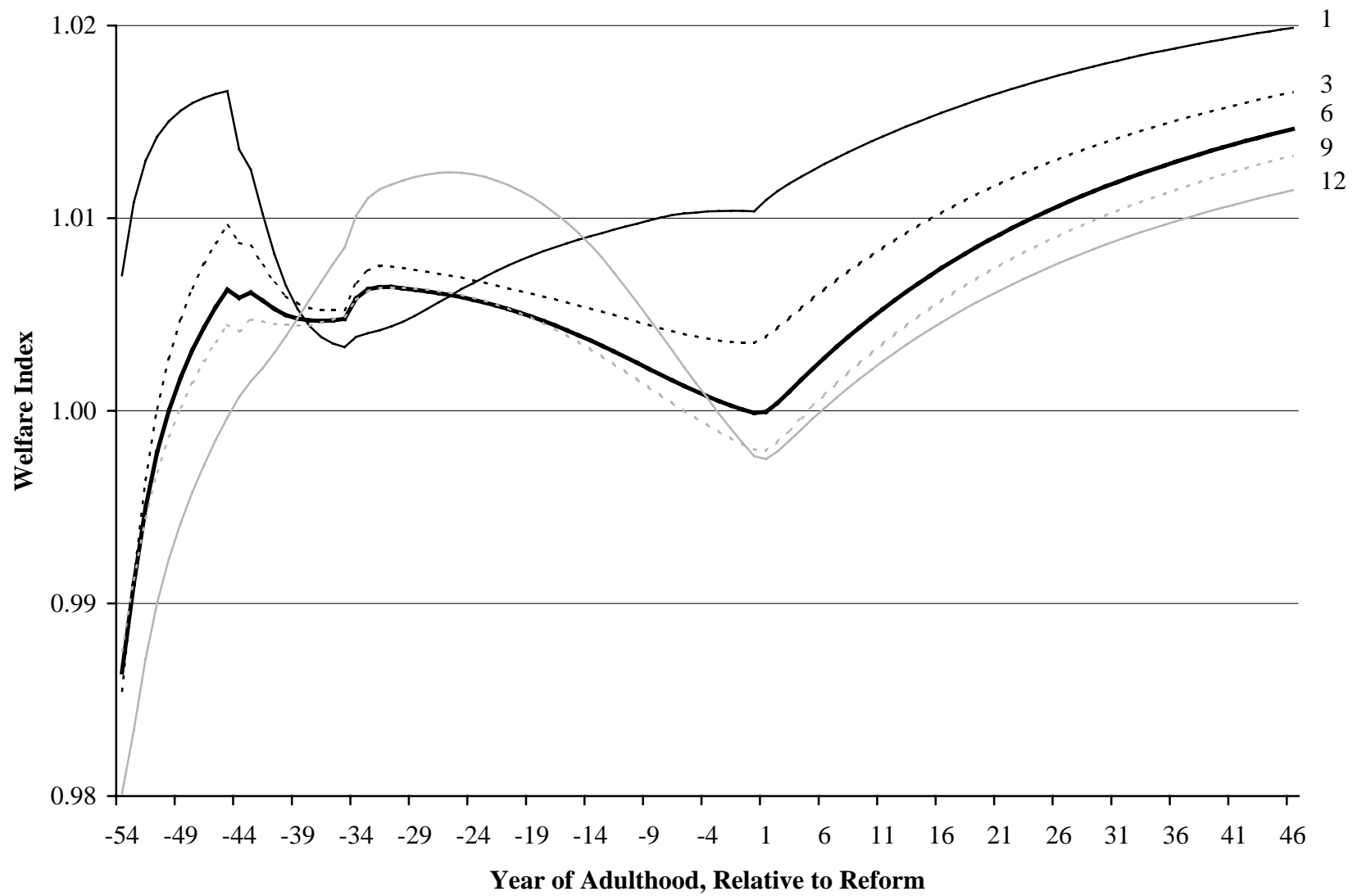
**Figure 4. Remaining Lifetime Utility: Flat Tax (Standard)**



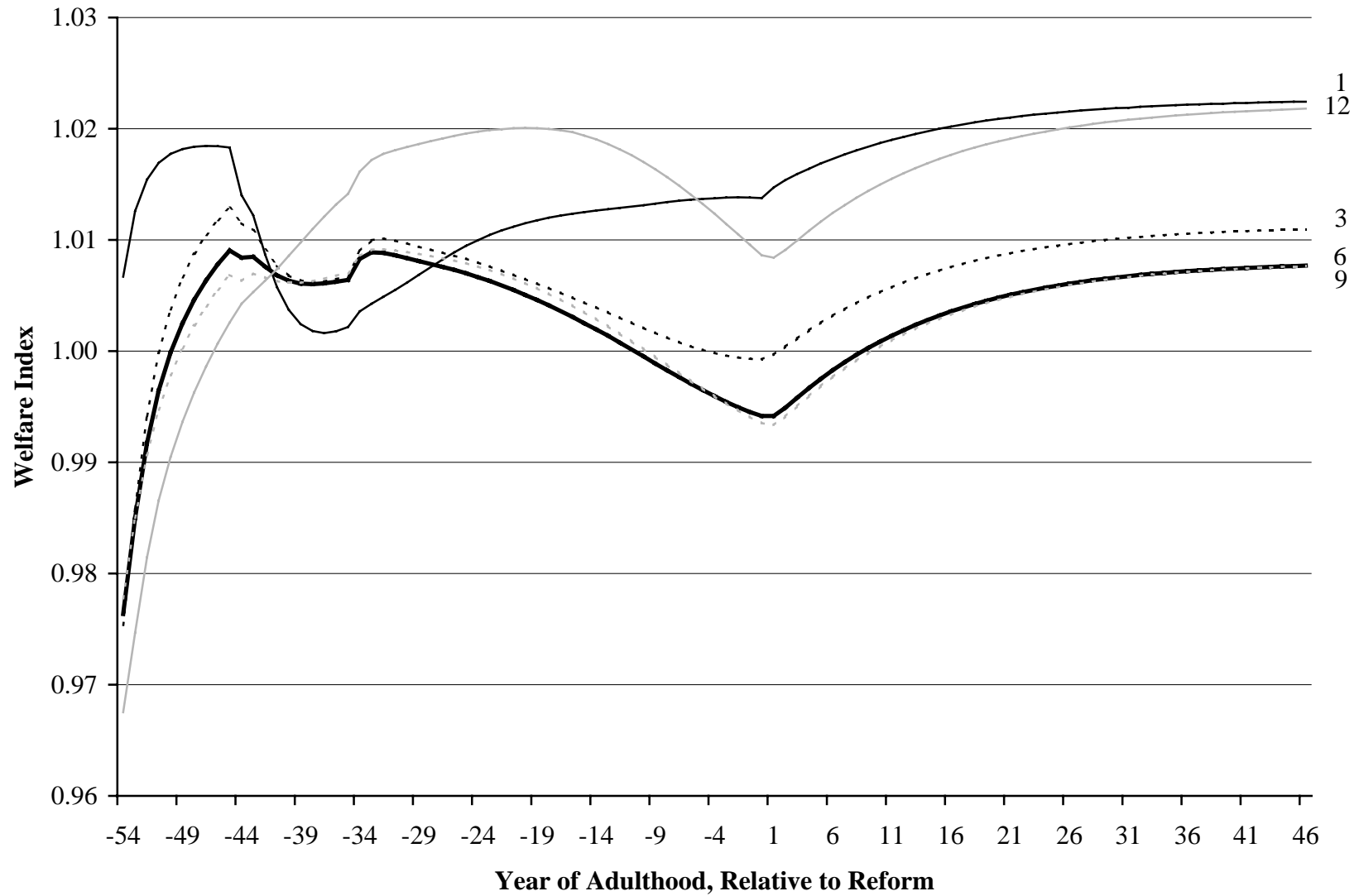
**Figure 5. Remaining Lifetime Utility: Flat Tax (Transition Relief)**



**Figure 6. Remaining Lifetime Utility: X Tax**



**Figure 7. Remaining Lifetime Utility: Flat Tax (Standard) without Adjustment Costs**



**Figure 8. Remaining Lifetime Utility: Flat Tax (Transition Relief) without Adjustment Costs**

