Figure 1. Earnings-Ability Profiles

Age

Hourly Earnings Ability in 1996 Dollars
Figure 2. Remaining Lifetime Utility: Proportional Income Tax
Figure 3. Remaining Lifetime Utility: Proportional Consumption Tax

-54 -59 -39 -34 -29 -24 -19 -14 -9 -4 1 6 11 16 21 26 31 36 41 46

Year of Adulthood, Relative to Reform

Welfare Index
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