

TABLE

Asset Prices in Baseline Model with EZW Preferences

CRRA	4.5	6.5	8.5
IES	2.0	2.0	2.0
Log Expected Return			
Equity	0.050	0.058	0.066
Bond	0.032	0.009	-0.023
Equity Premium	0.018	0.048	0.088
Log Expected Return (Cond. on No Disasters)			
Equity	0.051	0.058	0.066
Bond	0.034	0.010	-0.025
Equity Premium	0.017	0.048	0.091