Figure 1
Log Wages vs. Predicted Unemployment by Trade

Figure 2
Log wages vs Frequency of Job Turnover by Trade
Figure 3. Equilibrating wage premia

\[ w_3 \]
\[ w_2 \]
\[ w_2 - b \phi \]
\[ w_1 \]
\[ w^* \]
\[ w^* h^* \]
\[ w_2 h \]
\[ w_1 h \]
\[ w^* h \]
\[ V^* \]

consumption

leisure