

<i>Factor</i>	<i>Relation to reservation wage</i>	<i>Finding</i>
Sorting	Low reservation wage searchers depart unemployment soon, leaving high reservation wage searchers.	Rejected
Prior information	Wages are known at the outset, so there is no decline during unemployment	Strongly supported
Learning	Searchers cut reservation wages after learning that higher-wage jobs are not available.	Rejected
Wealth	As wealth is depleted, reservation wages decline	Rejected
Unemployment insurance	Benefits: Once exhausted, reservation wage declines.	Not discussed but implicitly supported