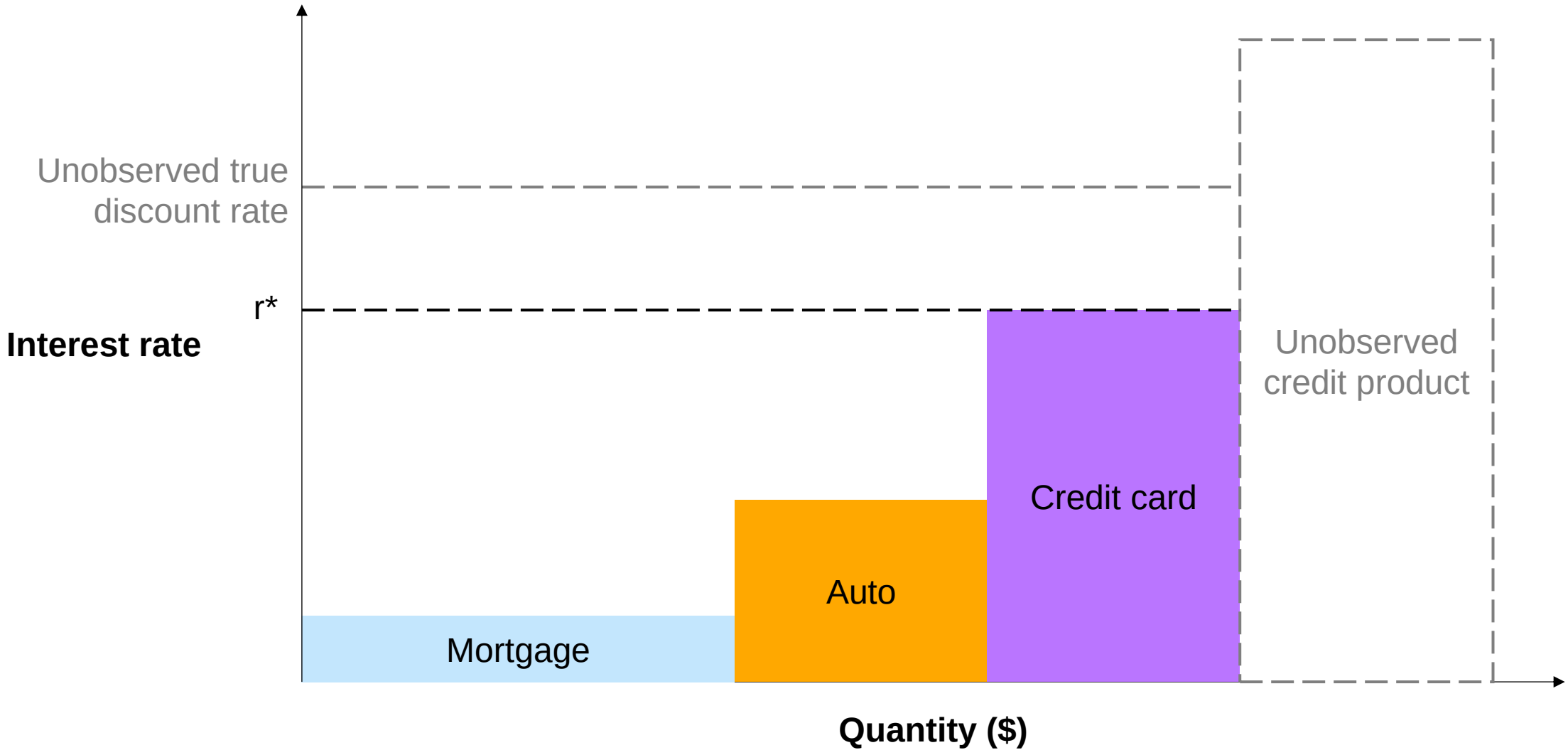
Unobserved true discount rate
r*
Interest rate
Unobserved credit product
Credit card
Auto
Mortgage
Quantity ($)