

Table 3
Measures of model fit for various models: log value.

Fit measure	Benchmark model	Alternative specifications		Alternative shocks	
	Nonseparability ($\gamma = 2$)	Households renting land	Separability ($\gamma = 1$)	Job separation shock	Disutility shock
Mode	2422.15	2125.12	2356.11	1264.32	2340.66
MDD (SWZ)	2337.84	2041.61	2250.06	1254.40	2236.21
MDD (Mueller)	2337.82	2041.60	2250.05	1254.53	2234.98
MDD (Bridge)	2337.81	2041.61	2250.06	1254.13	2234.46

Note: “Mode” stands for the value of posterior mode; “MDD” stands for the marginal data density (the same concept as the marginal likelihood). “SWZ” represents the method of [Sims et al. \(2008\)](#). The Mueller method (Mueller) is described in [Liu et al. \(2011\)](#). The bridge-sampling method (Bridge) is developed by [Meng and Wong \(1996\)](#). Separability and nonseparability refer to the household's preference. For each MDD estimate, we simulate two millions of posterior draws and one million of proposal draws. On an 8-core modern desktop, finding each posterior mode takes about 30 h; estimation of each MDD takes about 40 h.