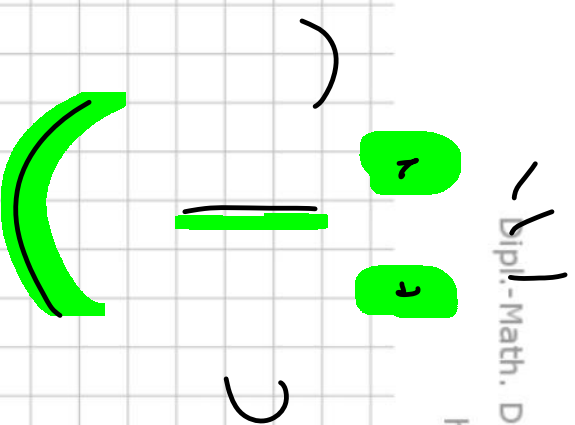
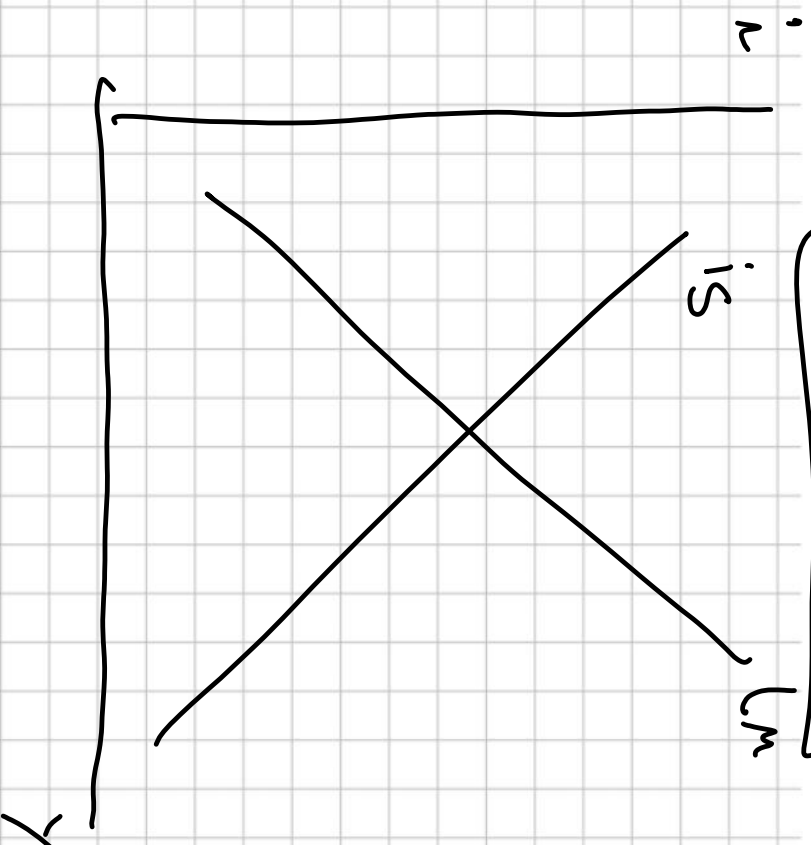
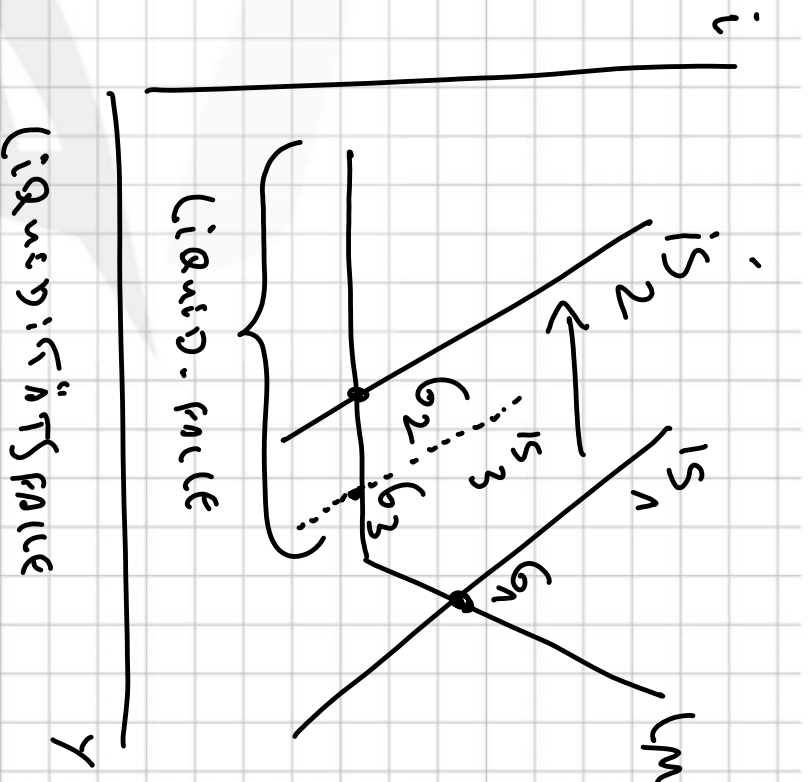






N e R M a l s i t u a t i o n

SOLON

$$k_n < k^* \Rightarrow \text{[B]} \text{ (Expans. f. invest.)} > \text{[A]} \text{ (ASScm.)}$$

$$\Rightarrow k \uparrow (k_n \nearrow k^*)$$

$$k_2 > k^* \Rightarrow \text{[D]} \text{ (ASScm.)} > \text{[C]} \text{ (Expans. f. invest.)}$$

$$\Rightarrow k \downarrow (k_2 \searrow k^*)$$

