

Figure 1.

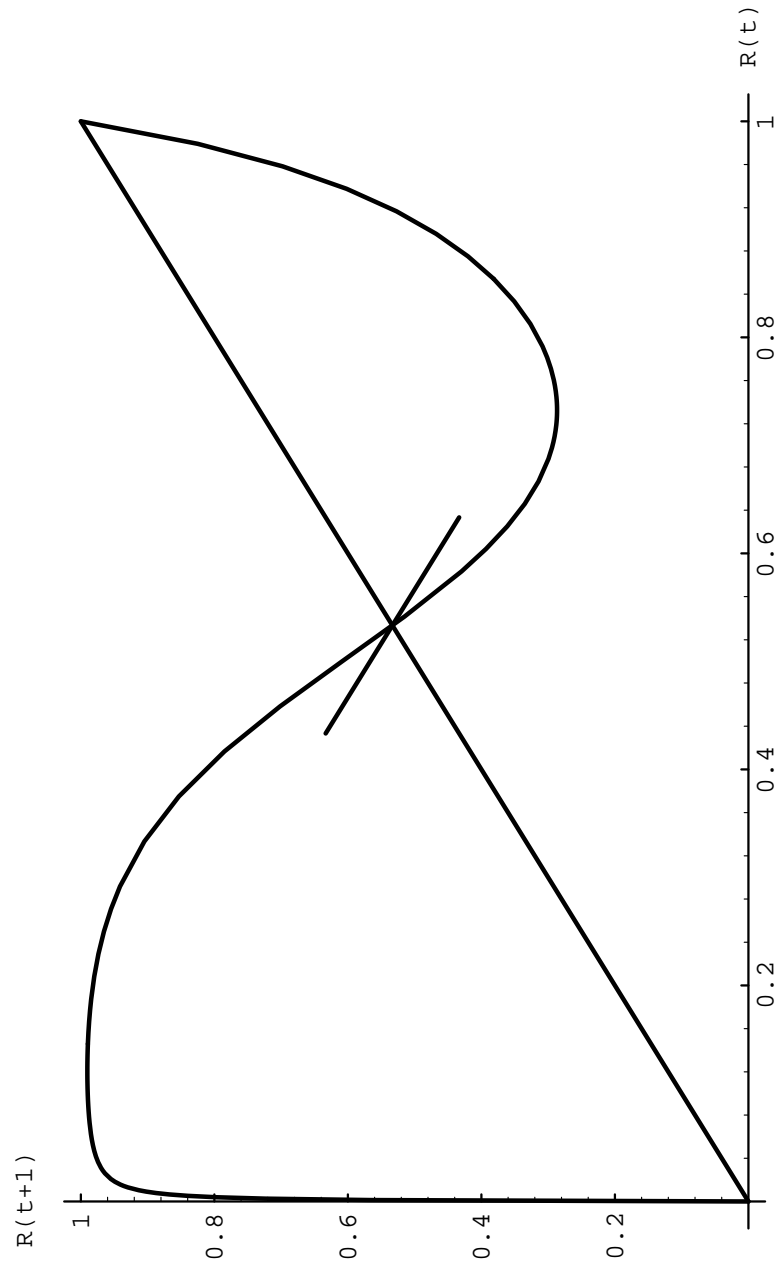


Figure 2.

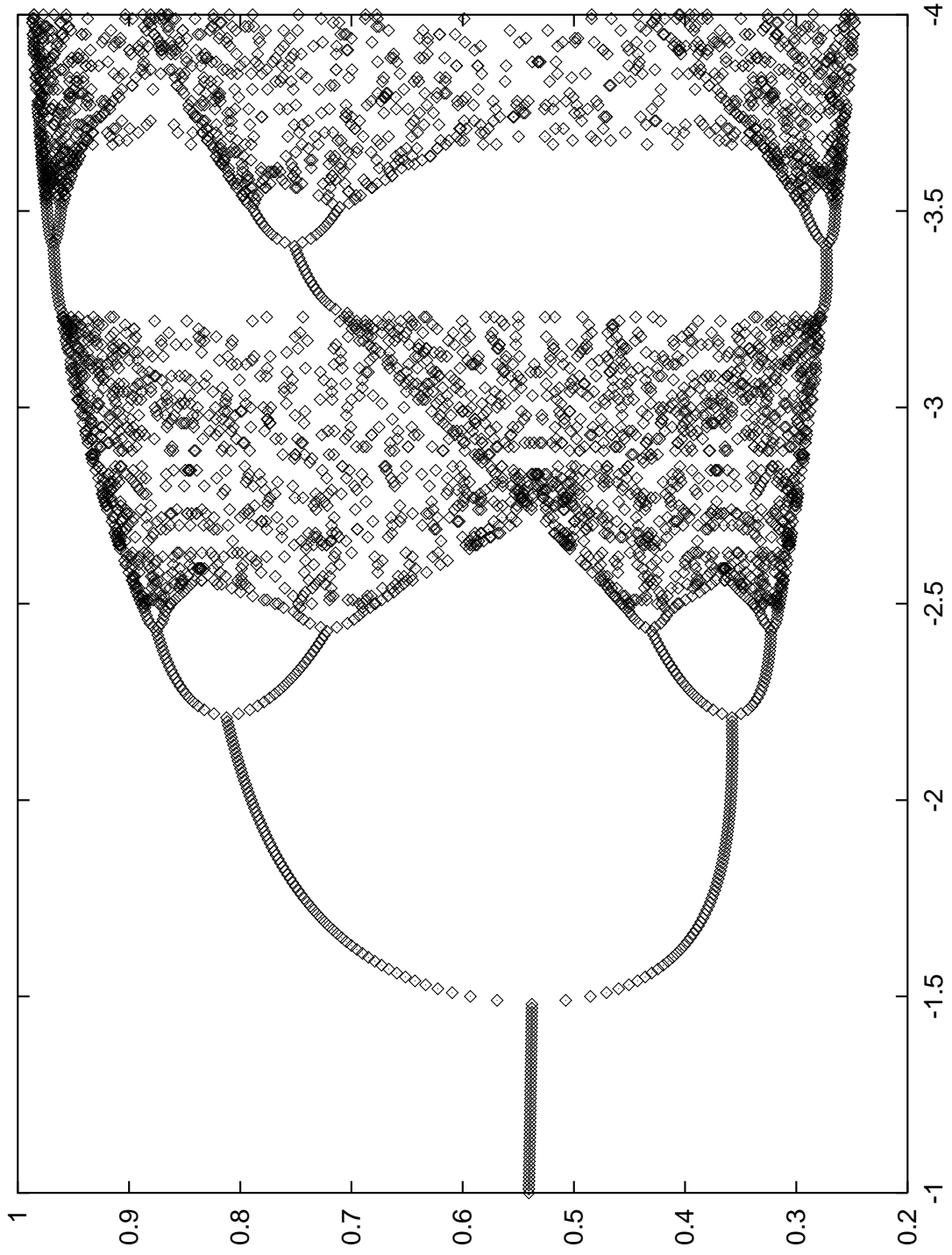
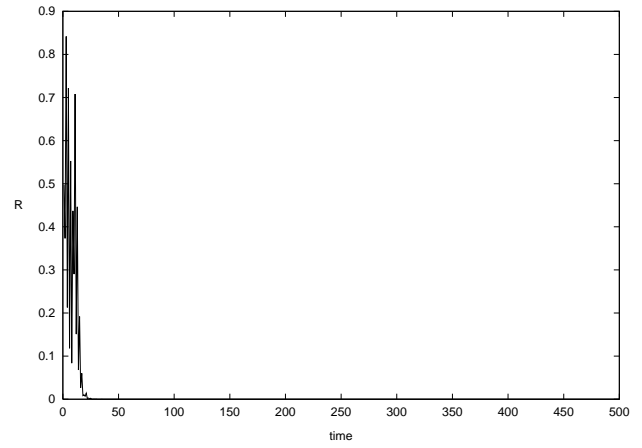
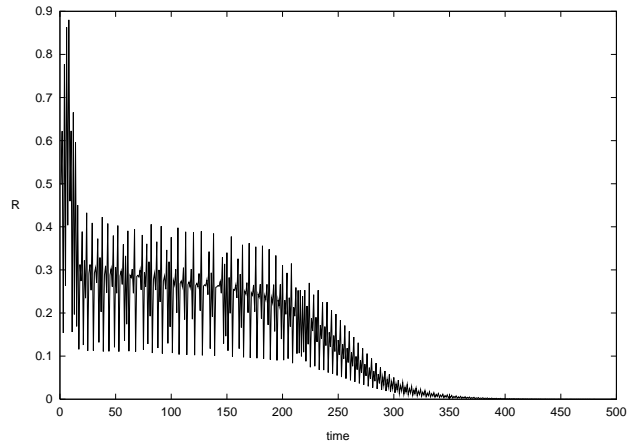
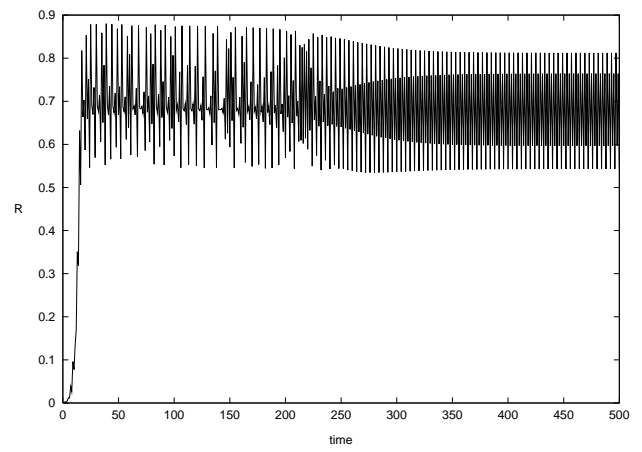
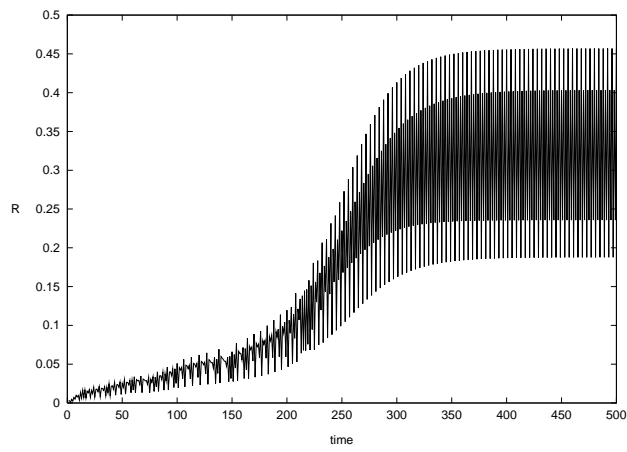


Figure 3.

Financial Capital in Example 5.2



Efficient Firms



Inefficient Firms

Figure 4.

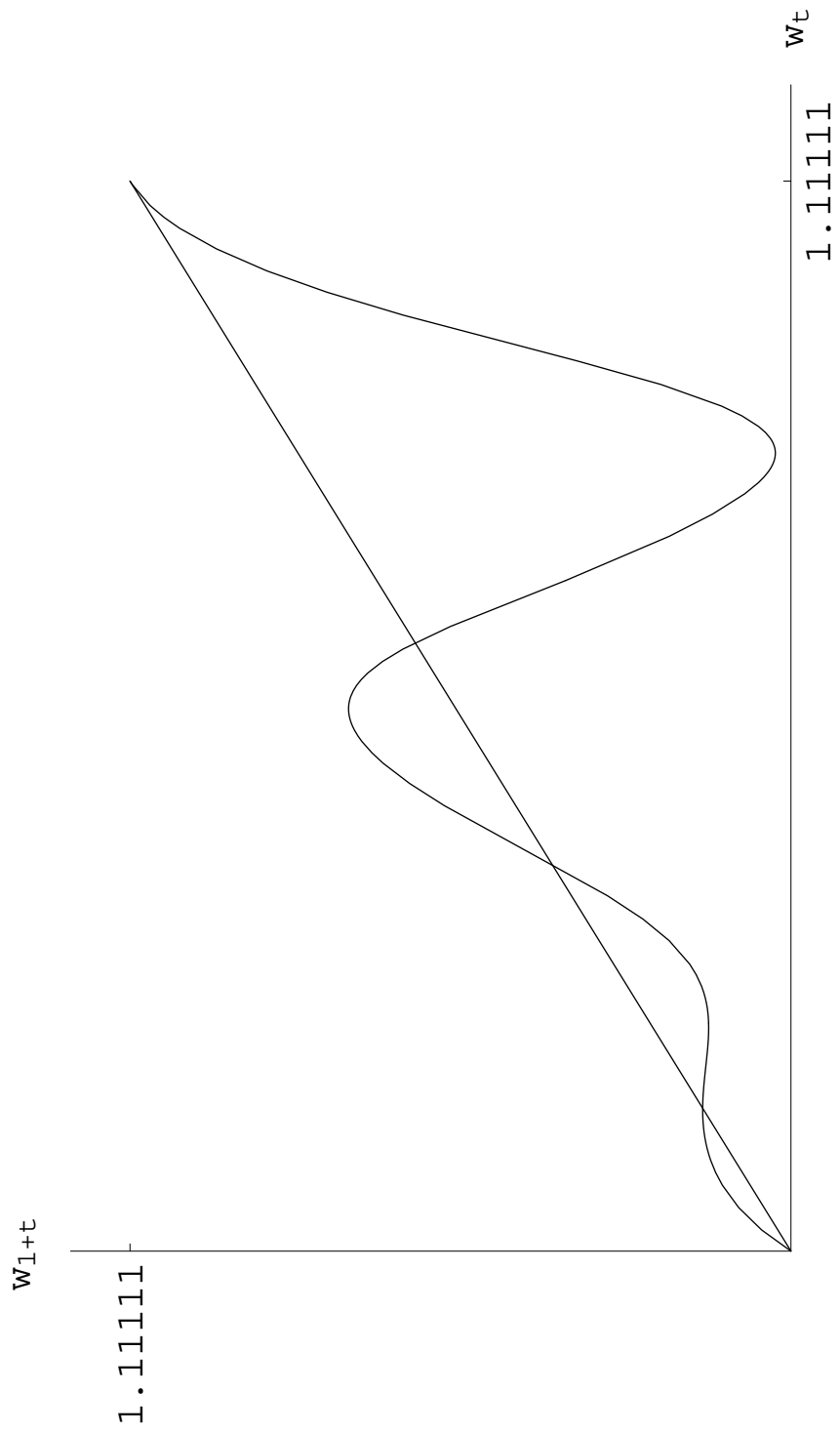


Figure 5.

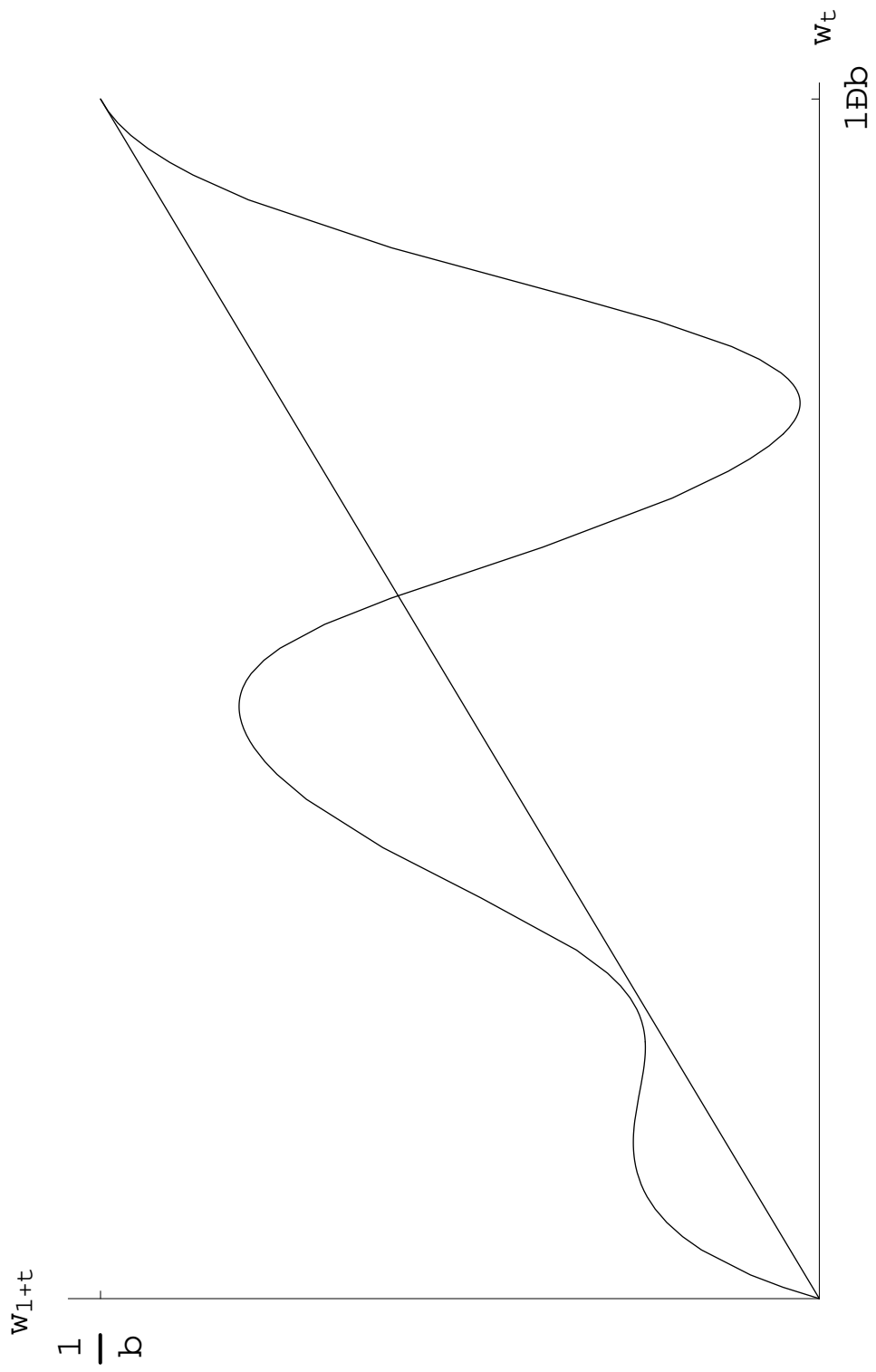


Figure 6.

