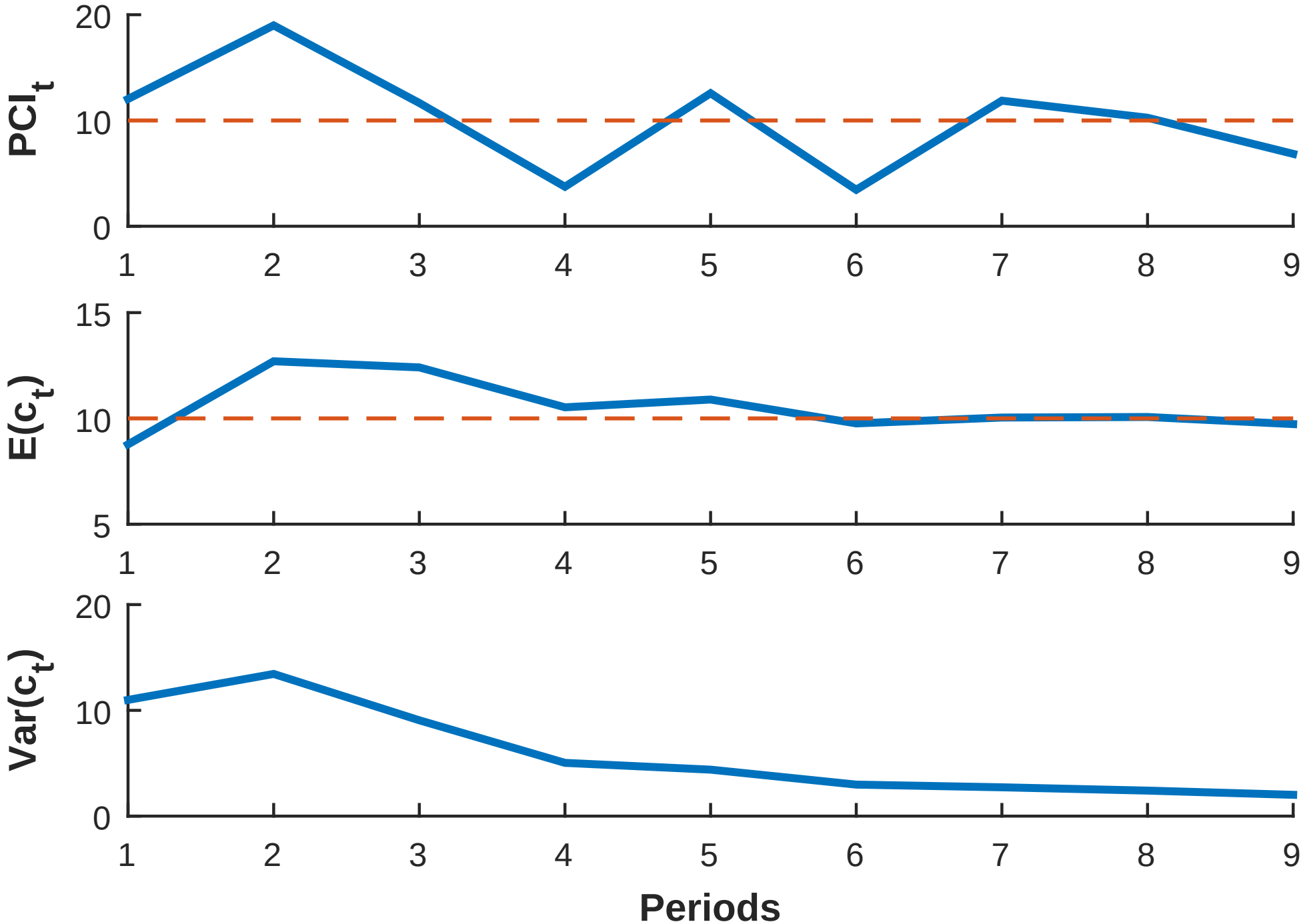
20
10
0
PCI$_t$
1
2
3
4
5
6
7
8
9
15
10
5
E(c$_t$)
20
10
0
Var(c$_t$)
Periods