

??

$$\begin{array}{l} 4 \\ x(\nu) \\ \nu \\ t \\ A_t(\nu) \end{array}$$

7

drastis-
che
~~*nicht-*~~
drastischen

8

9

χ_j

χ_j

$$\chi_j = \left(\frac{A(\nu)N_{tj}}{x_{tj}(\nu)} \right)^{(1-\alpha_j)}$$

$$(7) \quad \begin{array}{l} p_{tj} \\ \chi_j > \\ 1 \\ \chi_j < \\ \frac{1}{\alpha_j} \\ \frac{1}{\alpha_j} \end{array}$$

$$\begin{matrix} 12 \\ (1- \\ \mu) \end{matrix}$$

$$\begin{aligned}
 (19) \quad & \pi_t(\nu) = \delta s_t(\nu)[\eta \bar{A}_{t-1} + \gamma_t(\nu) A_{t-1}] N_t \\
 & W_t(\nu | s, e, z) \\
 & \mu\pi(\nu | s, e, z)
 \end{aligned}$$

$$\begin{array}{l} 16 \\ \overline{A}_{t-1} \\ \eta \\ A_{tj}^o[R_{tj} = \\ 0] \\ A_{tj}^o[R_{tj} = \\ 1] \\ s \\ 1 \end{array} =$$

(34)

$$\frac{a_r}{\tilde{a}_{t-1}} > \frac{[(1-\mu)(1-\sigma_j) + \frac{1+r}{1+g}\mu\sigma_j]\eta - \frac{\kappa(1-\phi)}{\delta N_j}}{(1-\nu)\sigma_j\lambda\gamma}$$

