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(1990)
zurck
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 $_{\rm im}^{\rm es}$

 $\begin{array}{c} x(\nu) \\ y \\ A_t(\nu) \end{array}$

7 drastische, nichtdrastischen

$$\chi_{j} = \left(\frac{A(\nu)N_{tj}}{x_{tj}(\nu)}\right)^{(1-\alpha_{j})} \\
(7) \\
p_{tj} \\
\chi_{j} > \\
1 \\
\chi_{j} < \\
\frac{1}{\alpha_{j}} \\
\frac{1}{\alpha_{j}}$$

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

$$\frac{16}{A_{t-1}} \\
\eta^{o}_{tj}[R_{tj} = 0] \\
A^{o}_{tj}[R_{tj} = 1] \\
s = 1$$

$$a_{rj}(\mu, \delta) = \frac{\left[(1 - \mu)(1 - \sigma_j) + \frac{1+r}{1+g}\mu\sigma_j \right] \eta - \frac{\kappa(1-\phi)}{\delta N_j}}{(1 - \nu)\sigma_j \lambda \gamma}$$

$$a_r = \tilde{a}$$

$$a_{t-1} > \tilde{a}$$

$$\tilde{a}$$

$$a_{t-1} > \tilde{a}$$

$$\tilde{a}$$

$$a_{t-1} > \tilde{a}$$

$$\tilde{a}$$

$$\tilde{a}$$