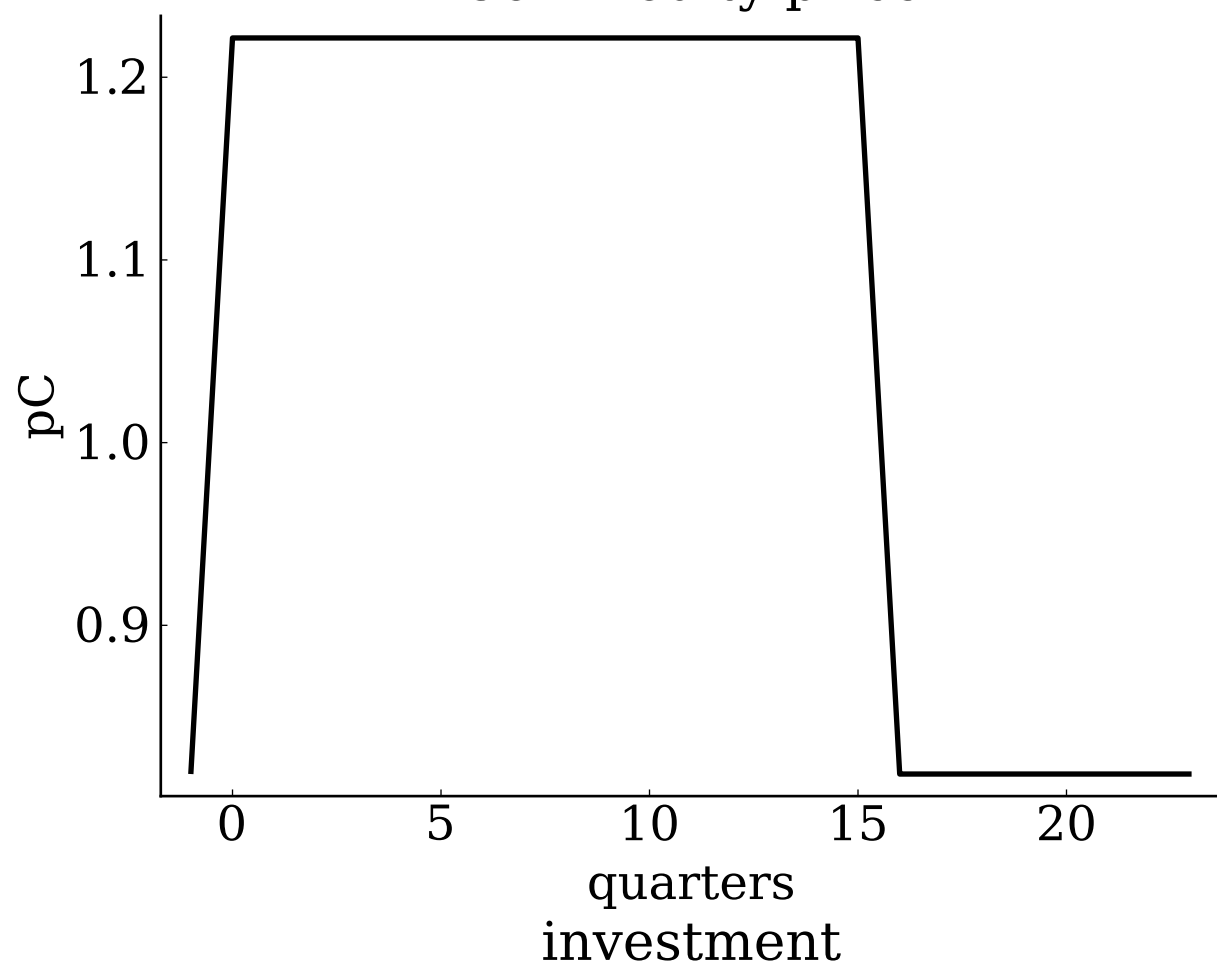
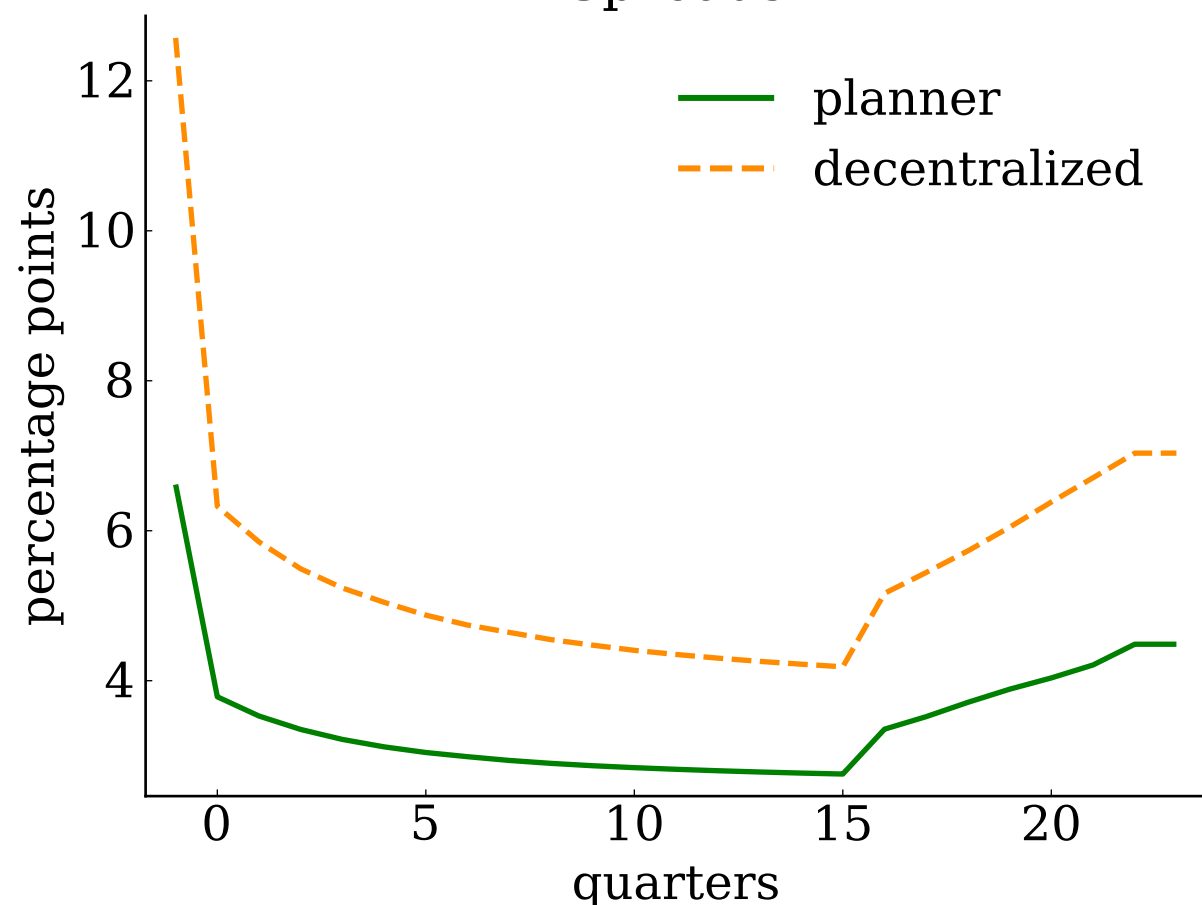


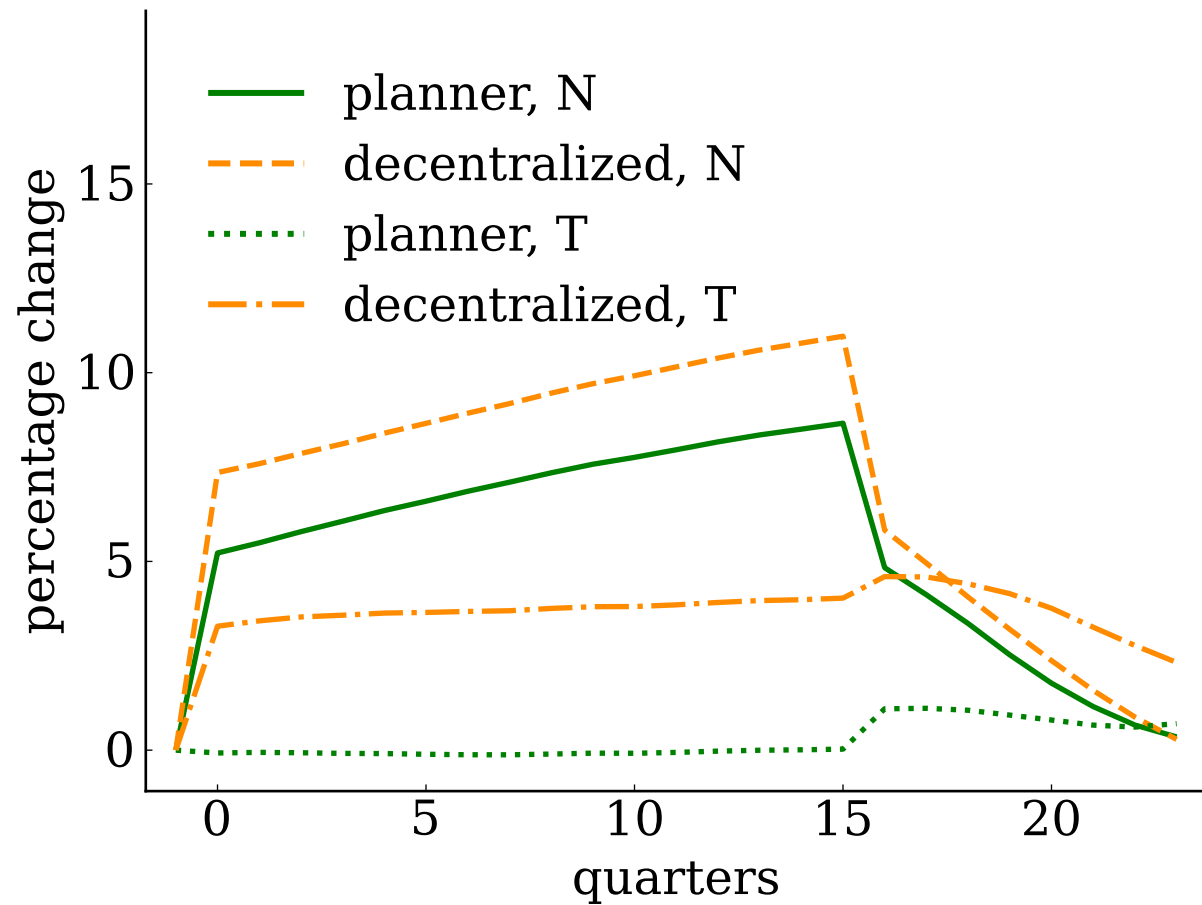
Commodity price



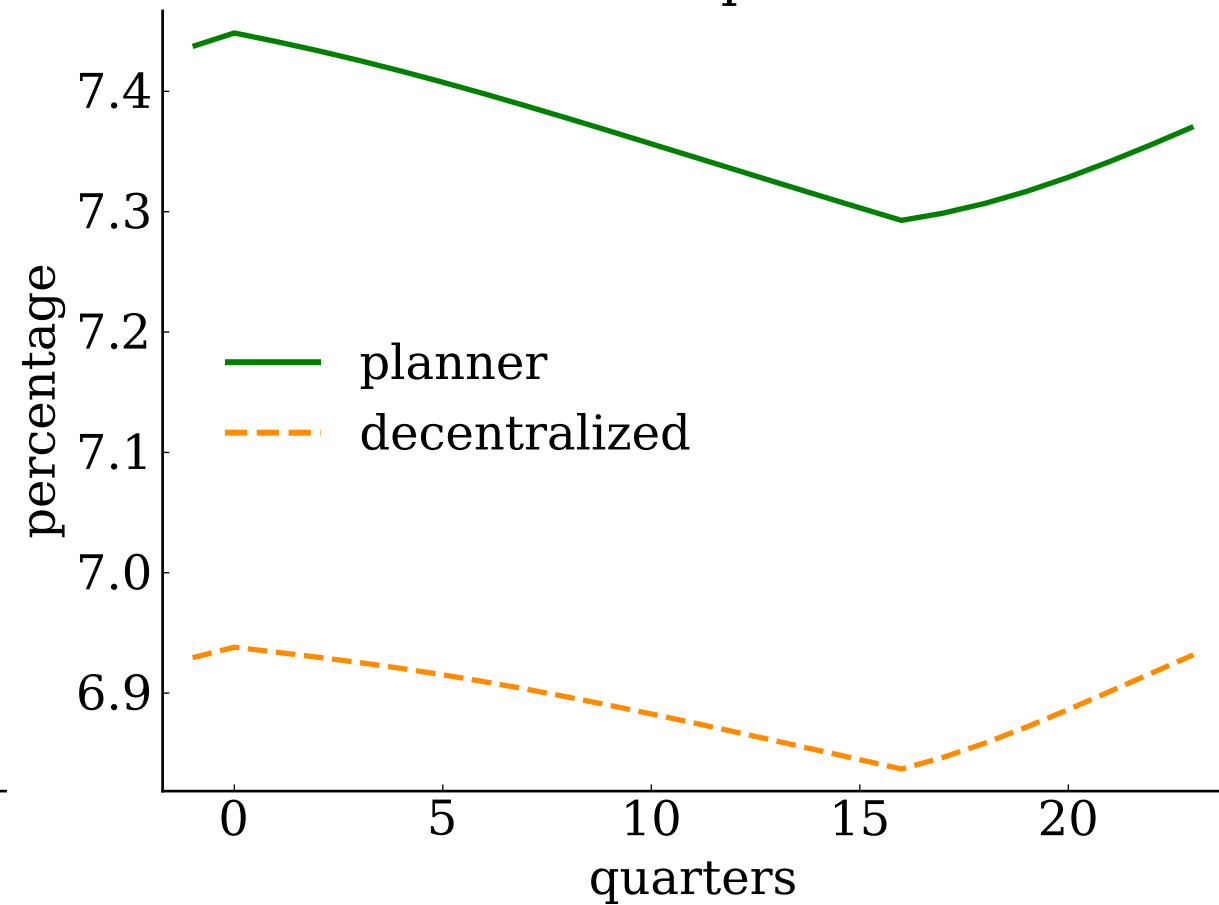
Spreads



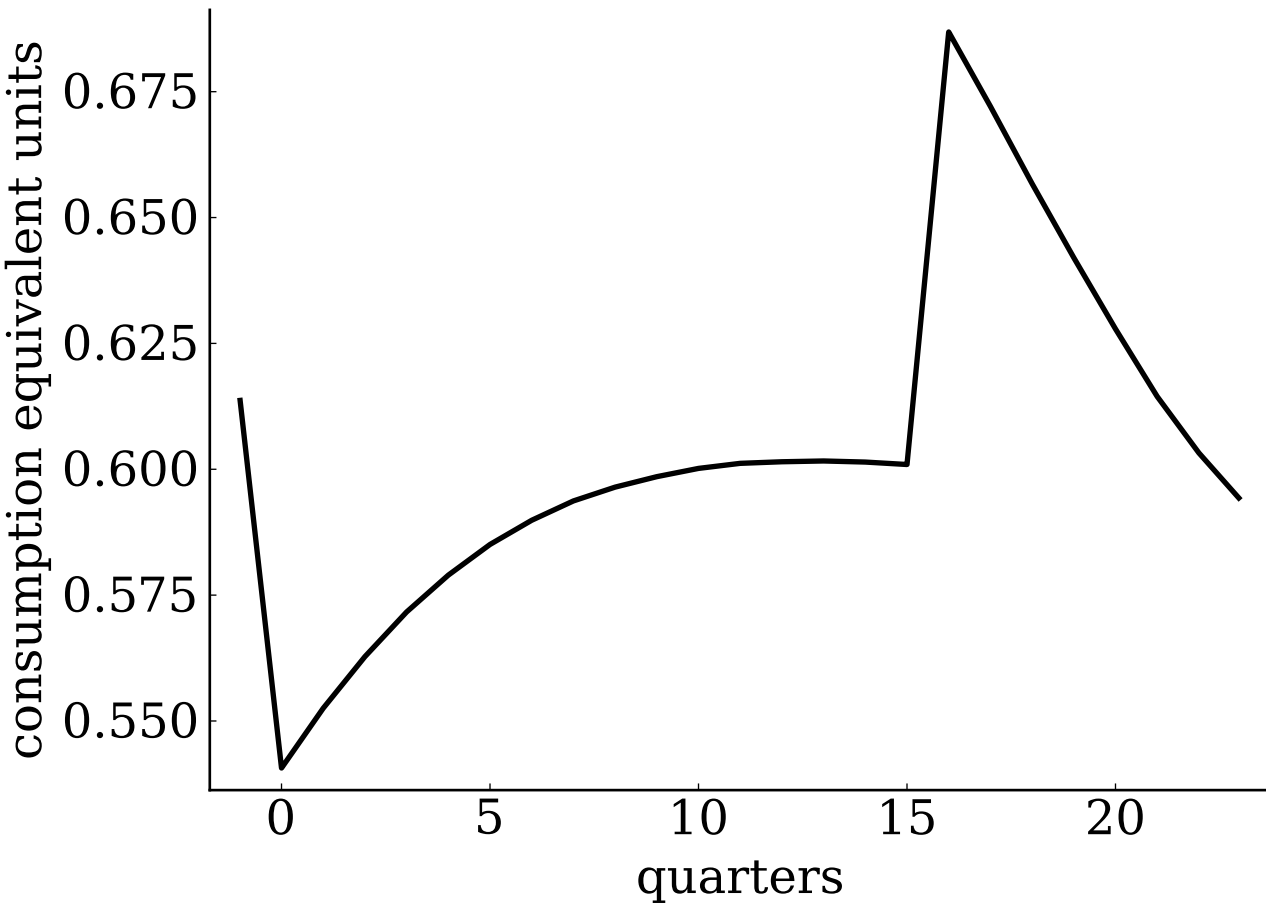
investment



share of capital in T



welfare losses



Sectoral capital wedge

