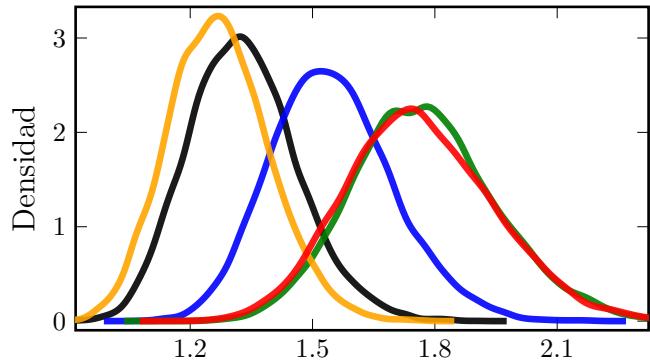
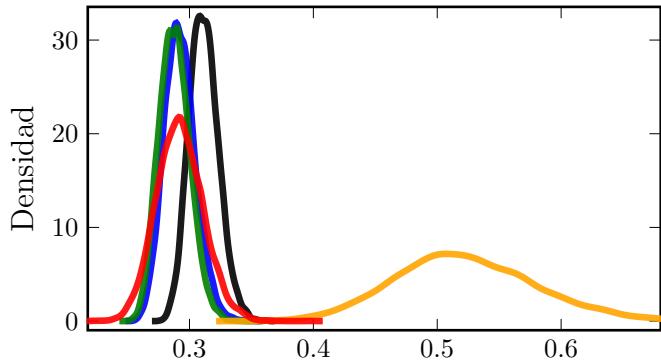


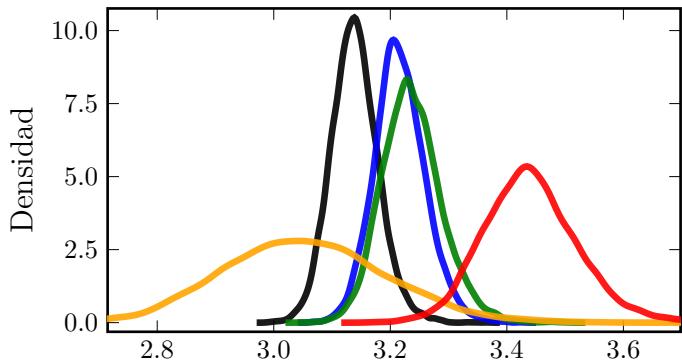
Volatilidad Producto (σ_y)



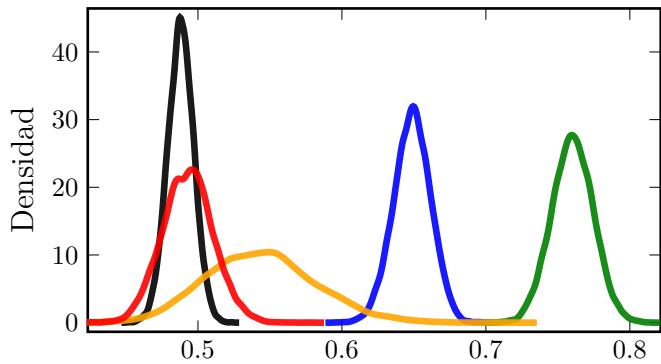
Vol. Rel. Consumo (σ_c/σ_y)



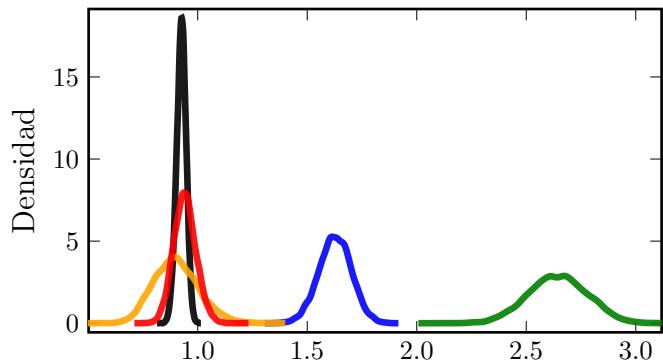
Vol. Rel. Inversión (σ_i/σ_y)



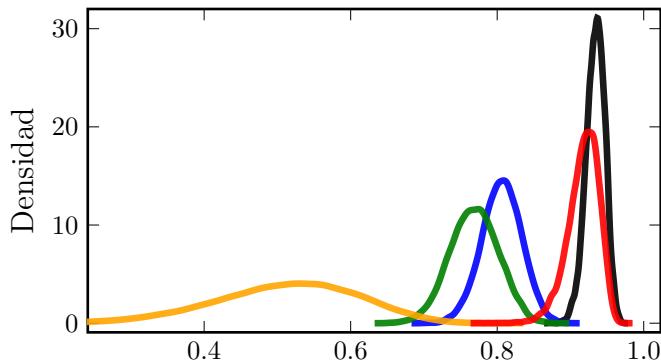
Vol. Rel. Horas (σ_h/σ_y)



Vol. Rel. H/P (σ_h/σ_p)



Corr(Horas, Prod)



— Modelo 1 — Modelo 2 — Modelo 3 — Modelo 4 — Modelo 5