

Generalized
Mean

$$CI_t(\alpha_i, I_i, \sigma) = \left(\sum_{i=1}^N \alpha_i I_i^{\frac{\sigma-1}{\sigma}} \right)^{\frac{\sigma}{\sigma-1}}$$

Elasticity of
substitution

$$\sigma \rightarrow 0$$

$$\sigma = 1$$

$$\sigma \rightarrow \infty$$

Functional
Form

$$\min(I_1, \dots, I_N)$$

$$\prod_{i=1}^N I_i^{\alpha_i}$$

$$\sum_{i=1}^N \alpha_i I_i$$

Substitution
Possibilities

None

Imperfect

Perfect

Sustainability
Concept

Strong



Weak