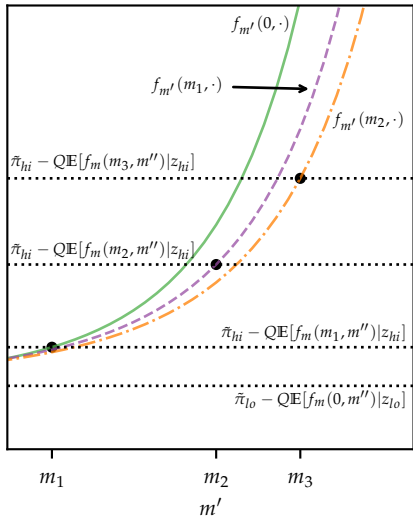


(a) Marginal cost $f_{m'}(m, m')$ (b) Policy function $m'(a, z, m)$ 