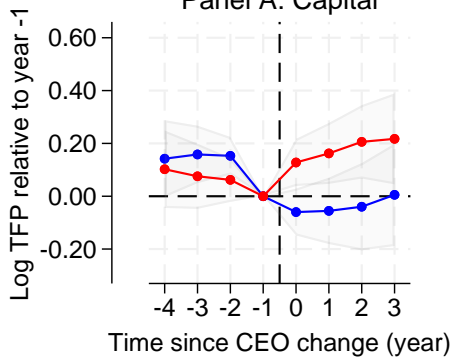
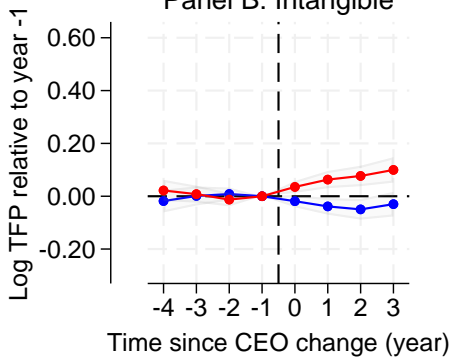


Panel A: Capital



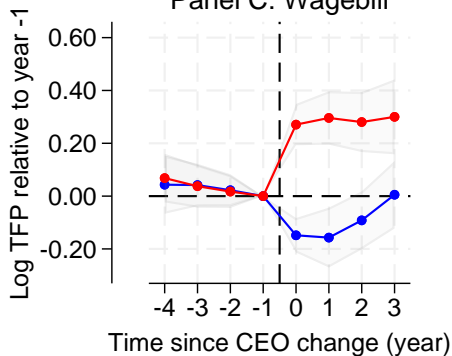
Better Worse

Panel B: Intangible



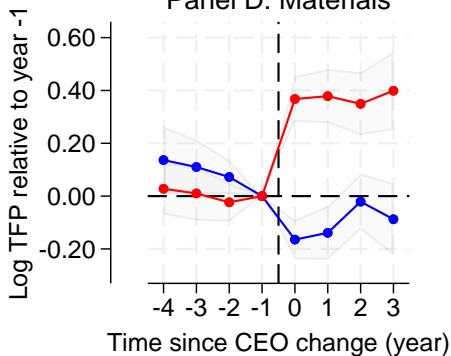
Better Worse

Panel C: Wagebill



Better Worse

Panel D: Materials



Better Worse