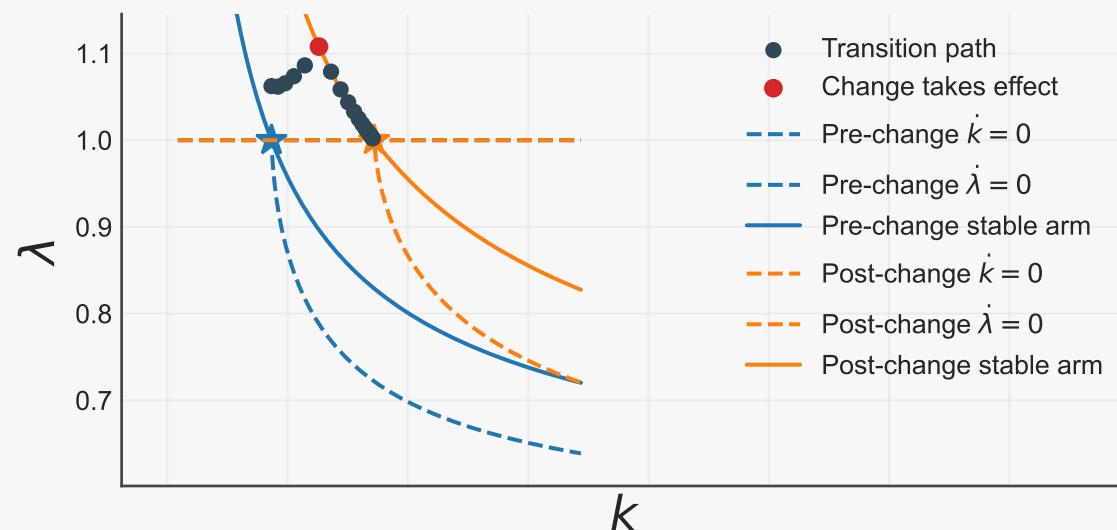
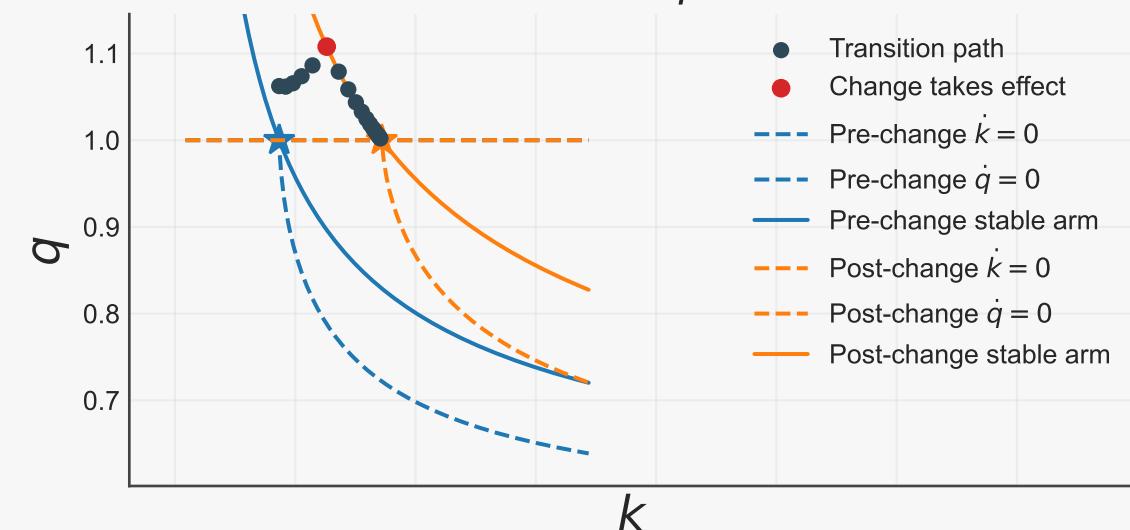


Corporate tax cut announced (τ 0.40 \rightarrow 0.05), effect at $t=5$

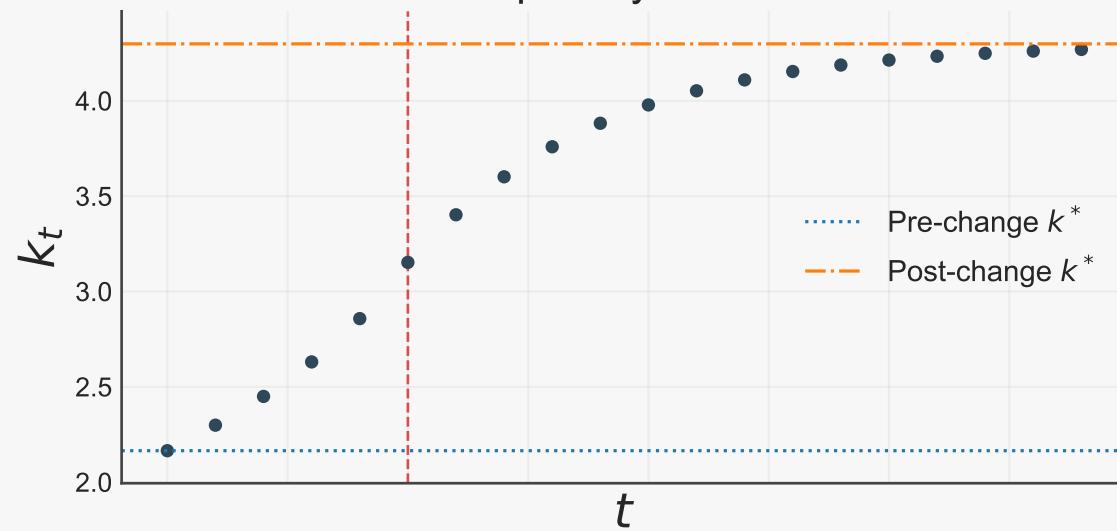
k vs λ



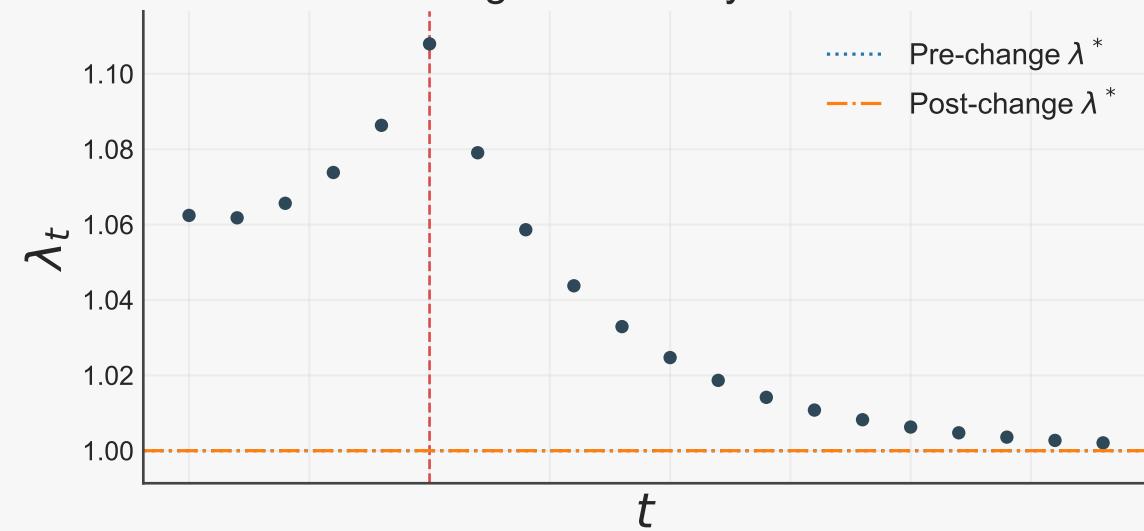
k vs q



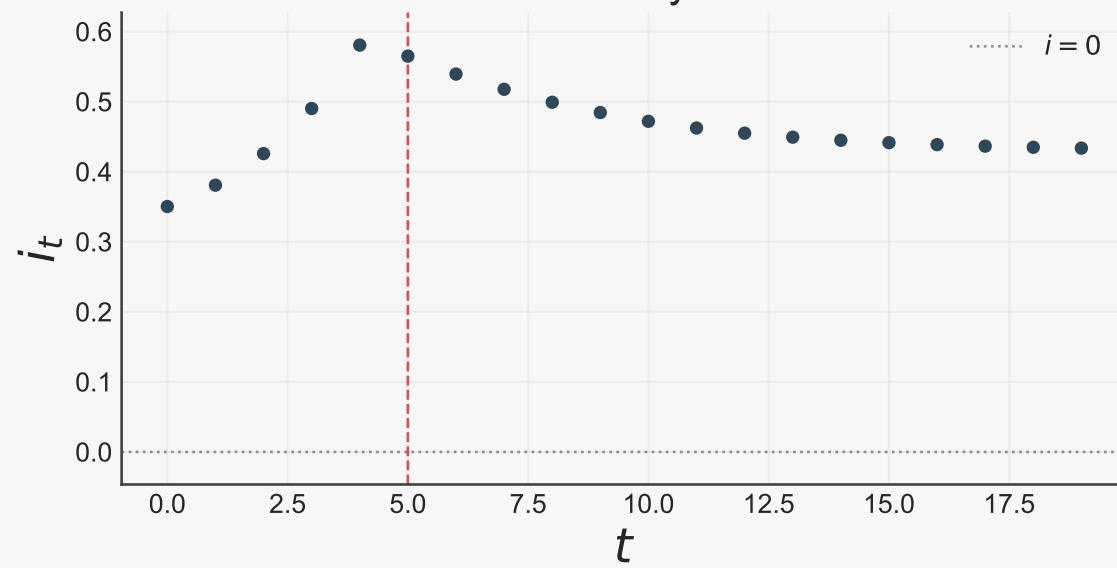
Capital dynamics



Marginal value dynamics



Investment dynamics



q dynamics

