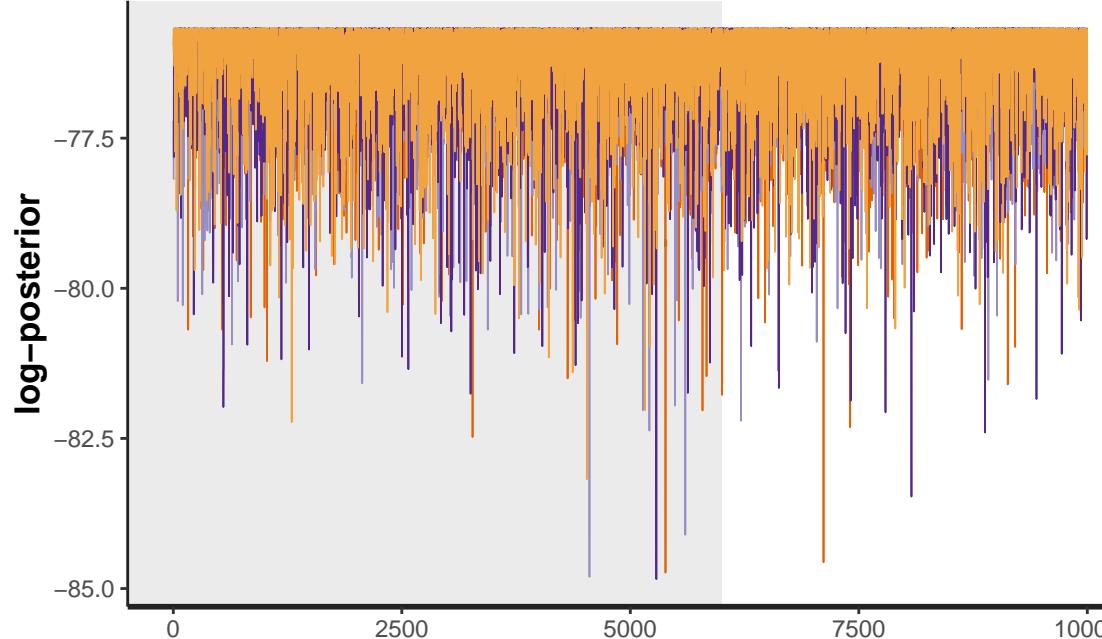
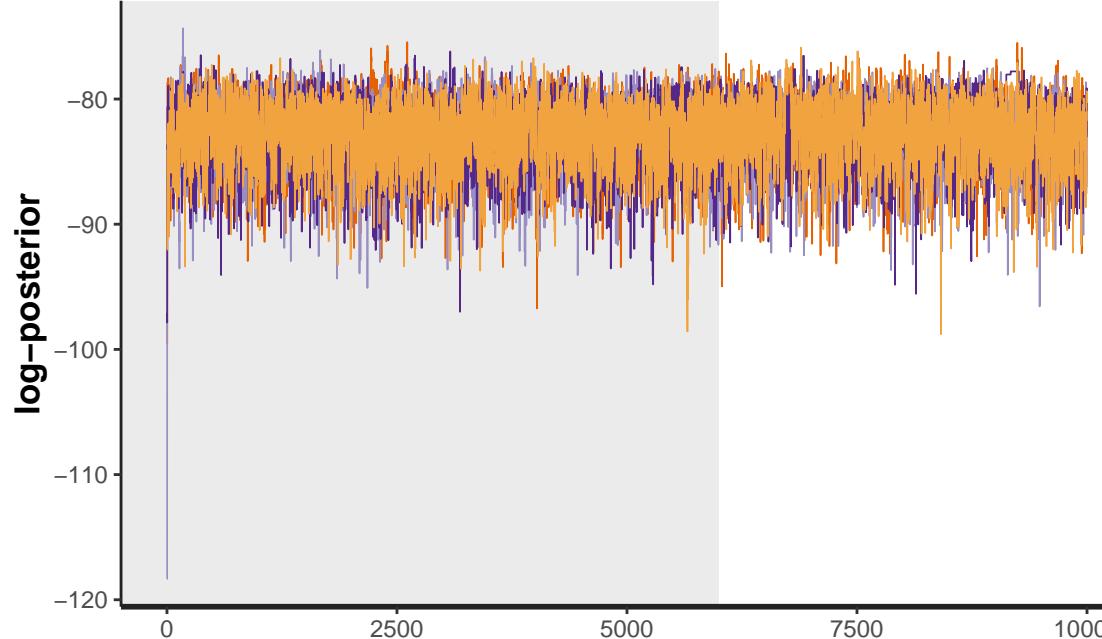


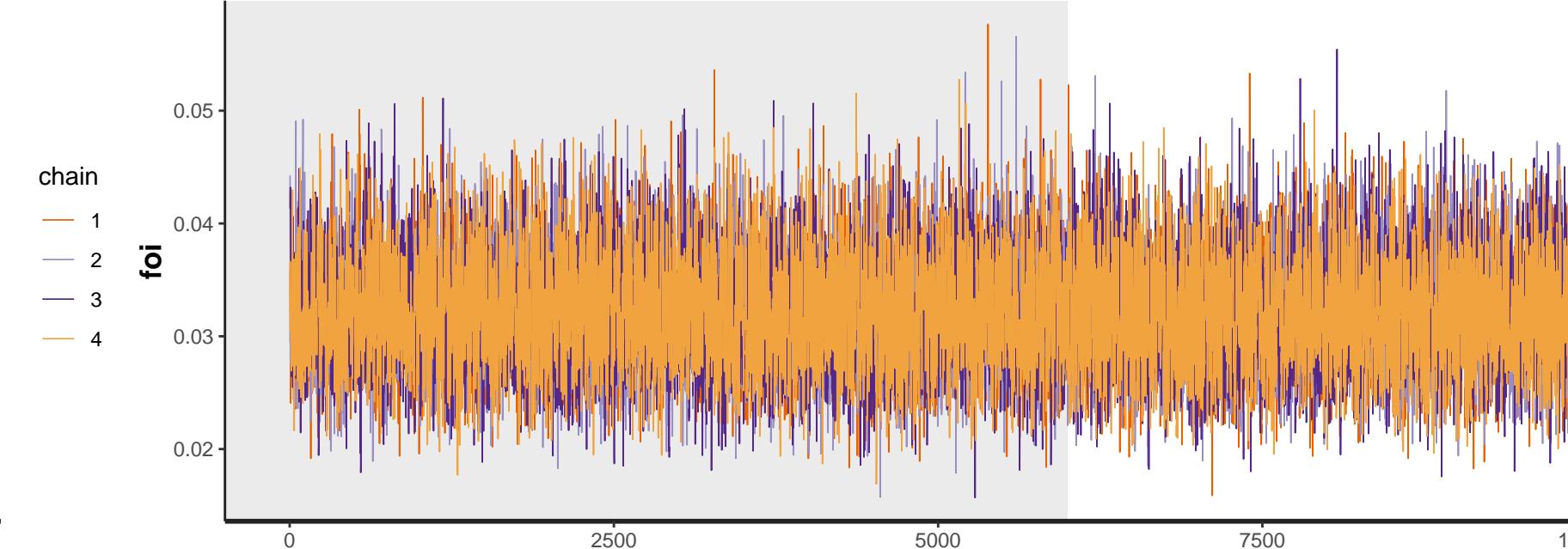
VEEV Mercadeo (constant model)



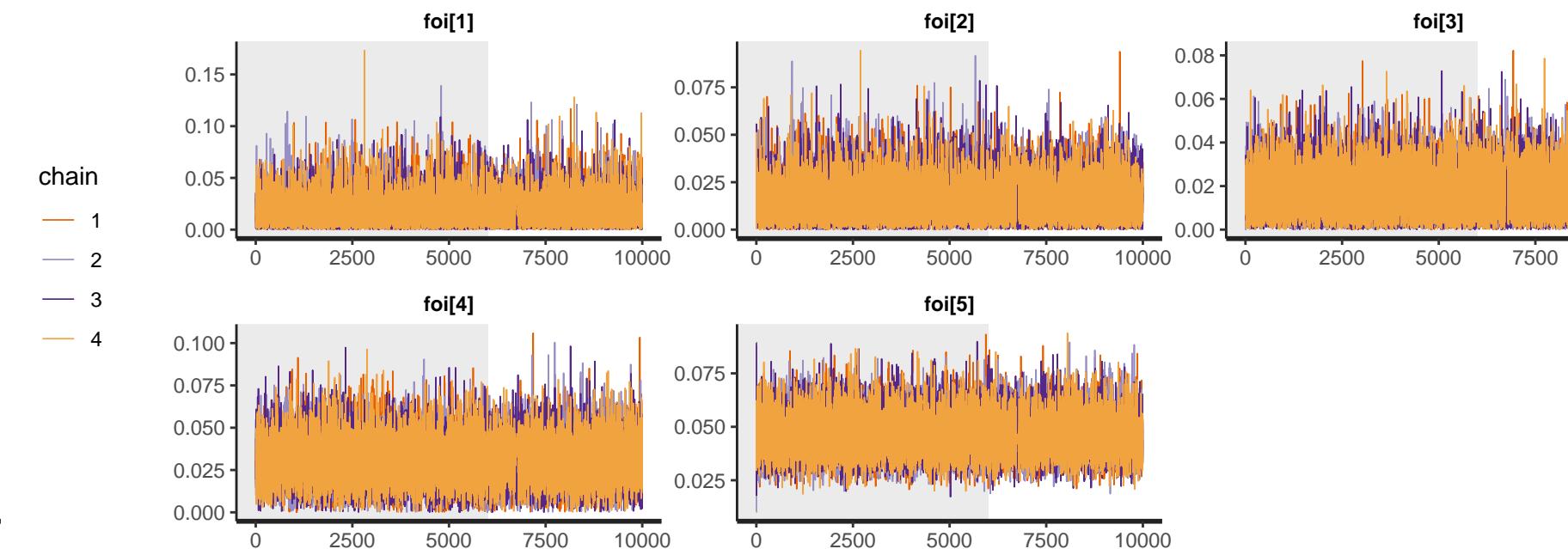
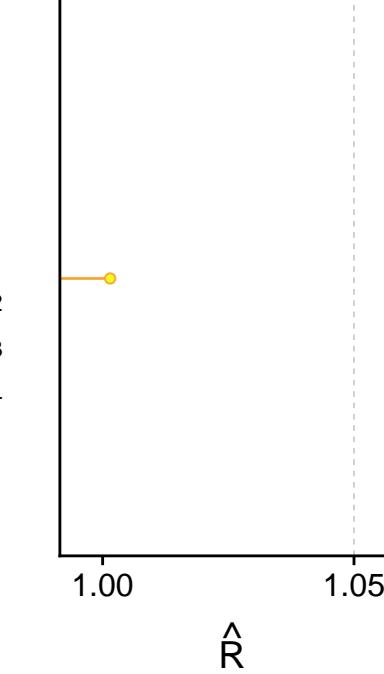
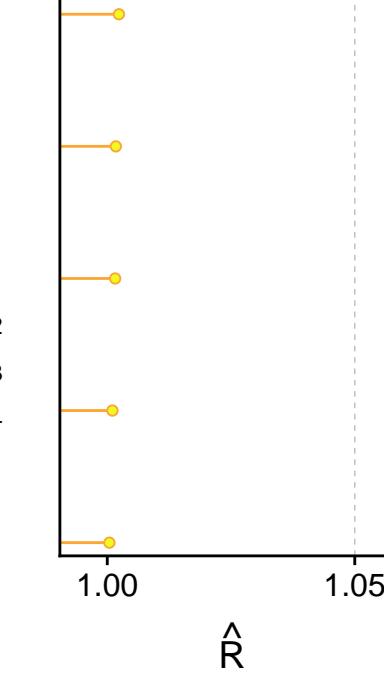
VEEV Mercadeo (time_varying model)



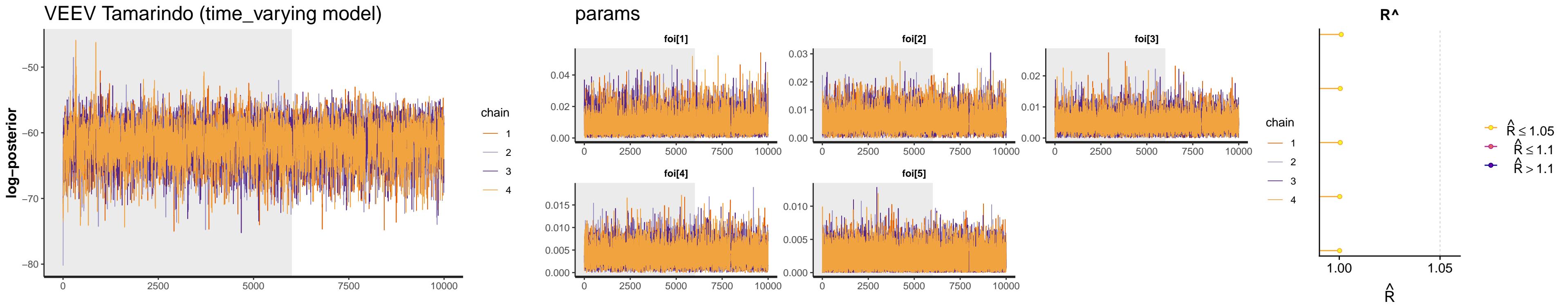
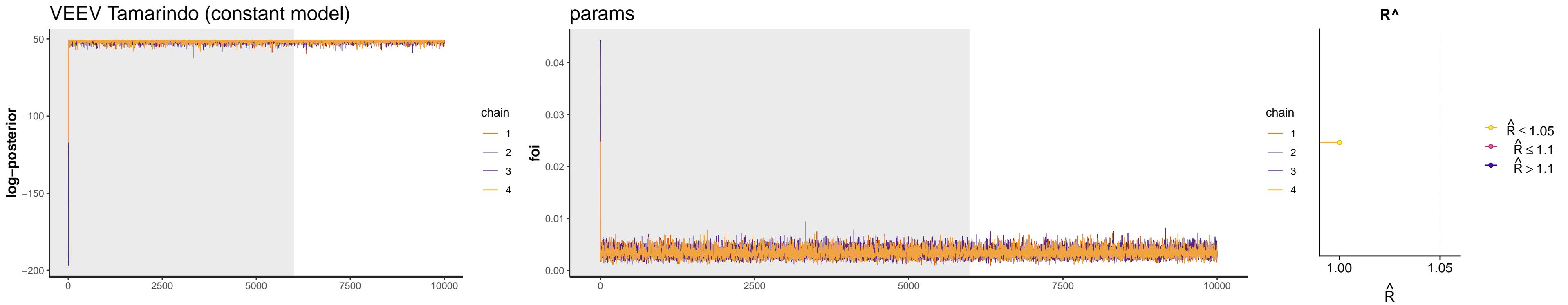
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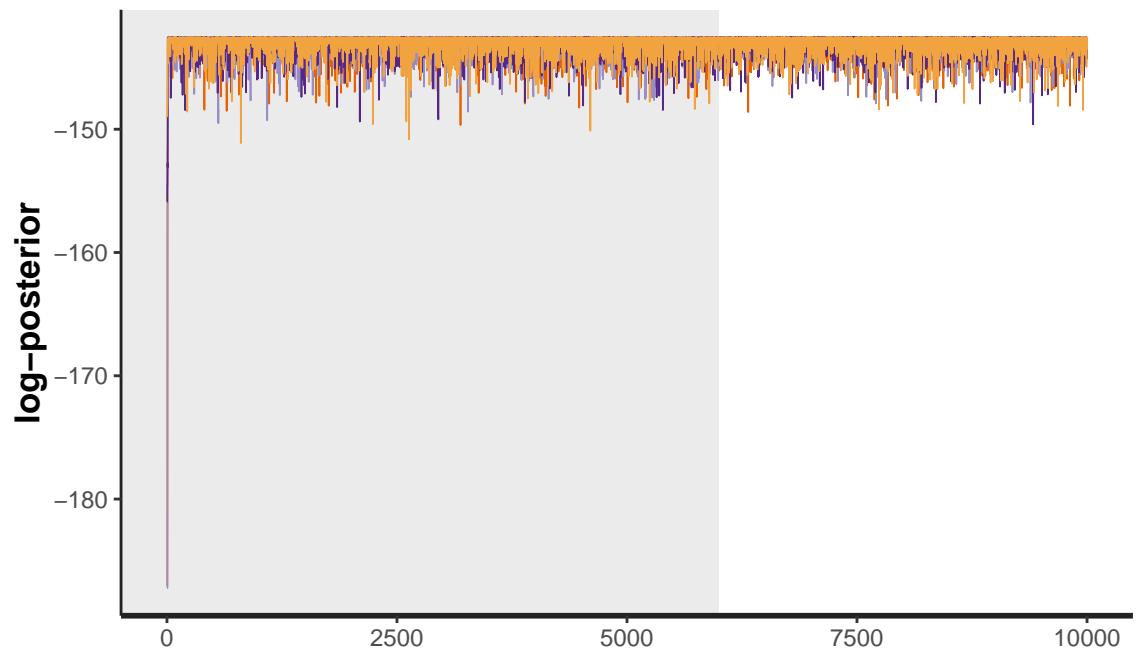
params

 \hat{R}^A  \hat{R}^A 

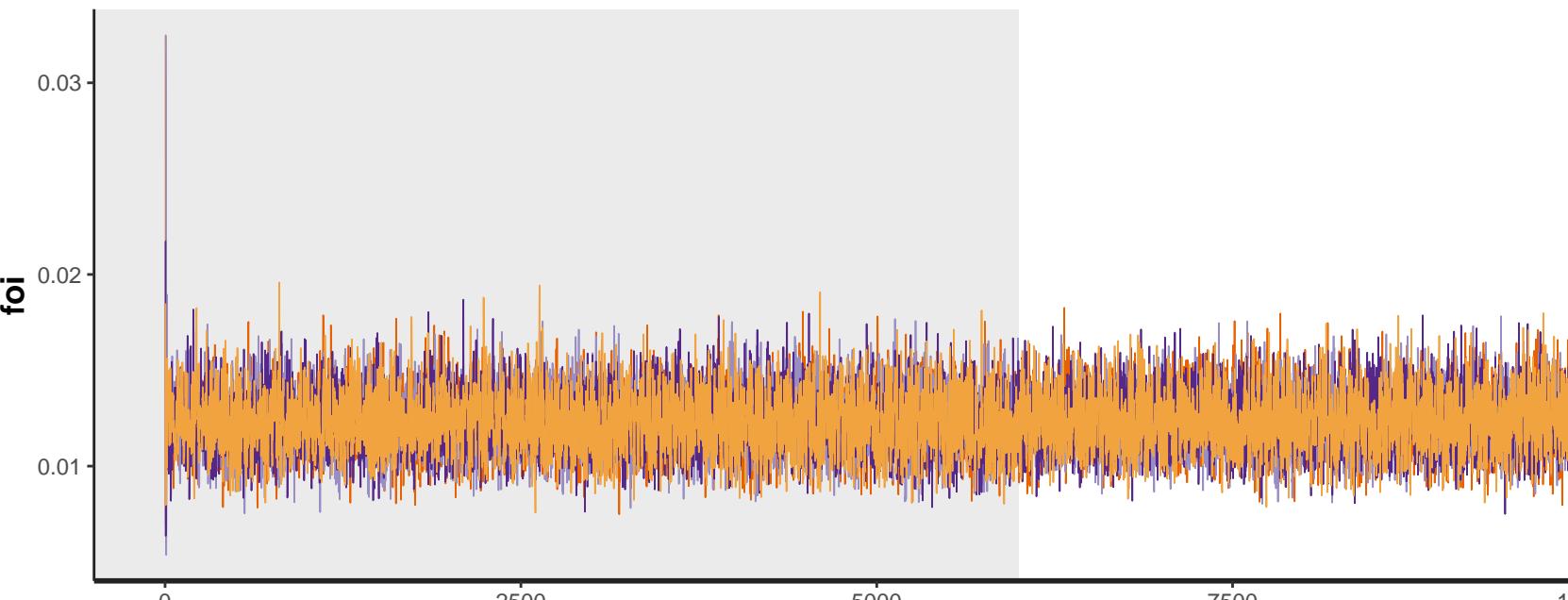
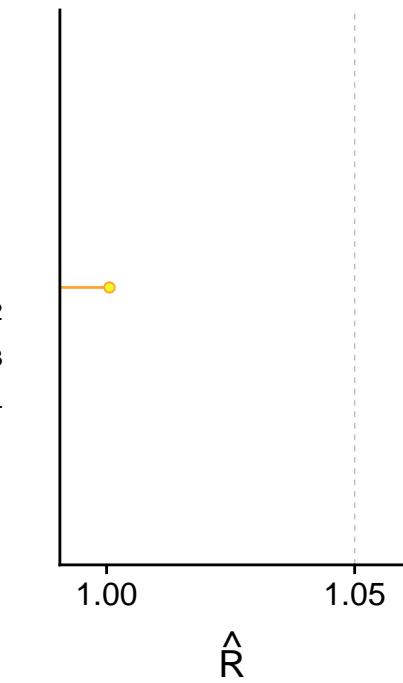
$\hat{R} \leq 1.05$
 $\hat{R} \leq 1.1$
 $\hat{R} > 1.1$



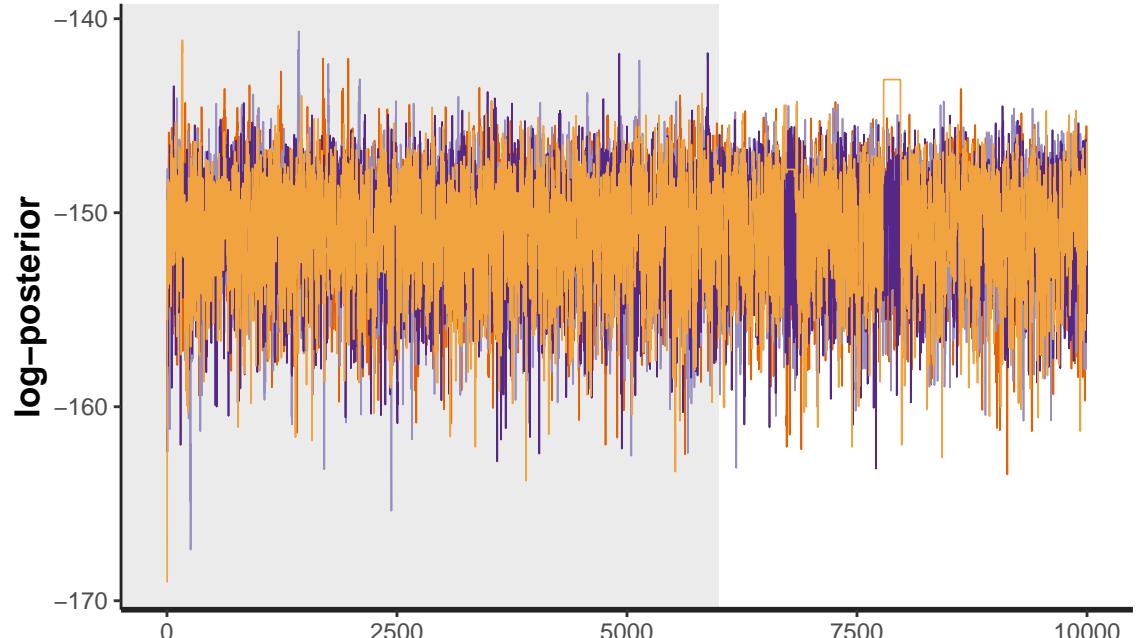
VEEV EI Real (constant model)



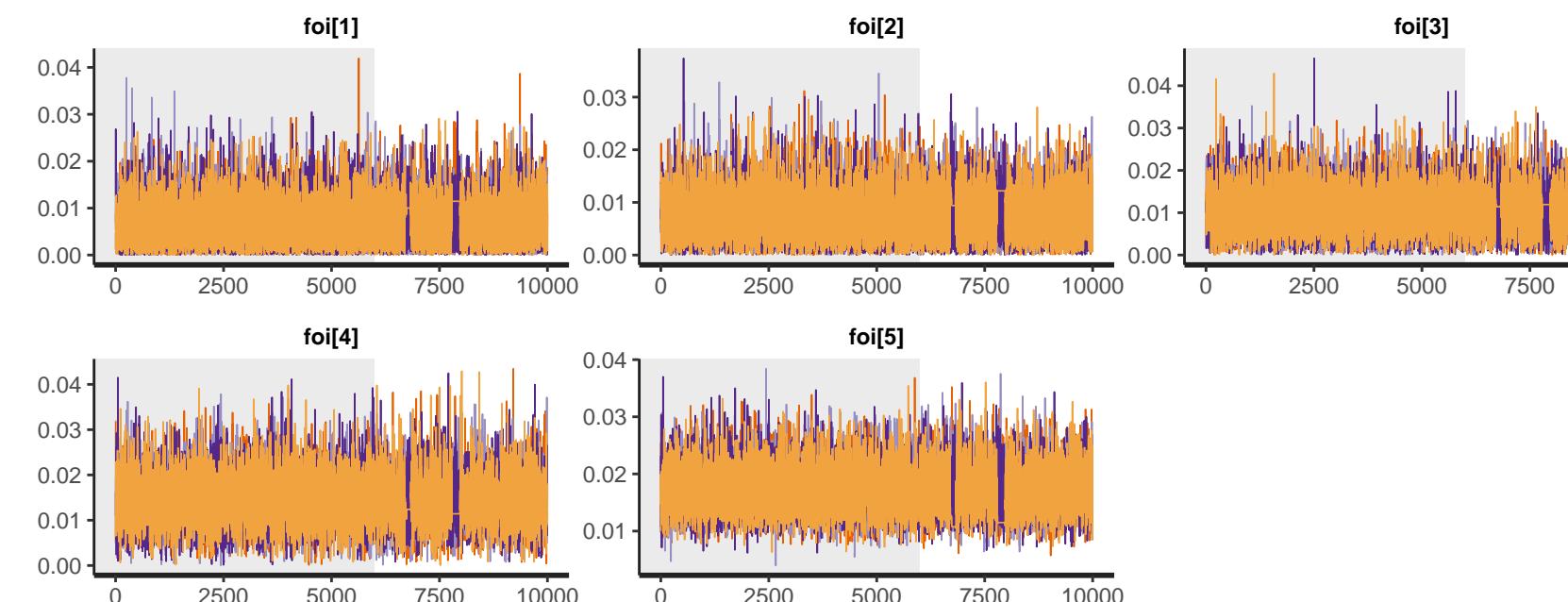
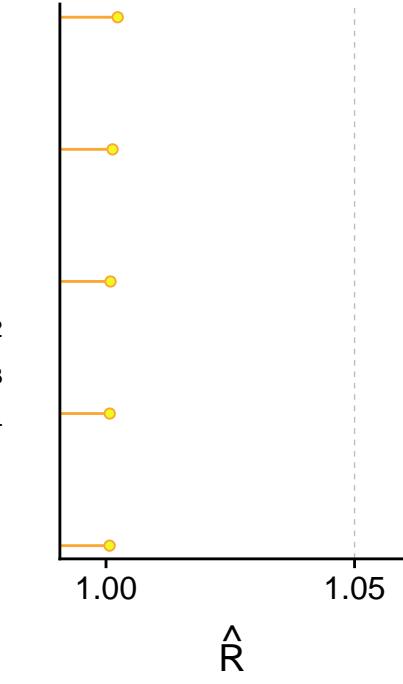
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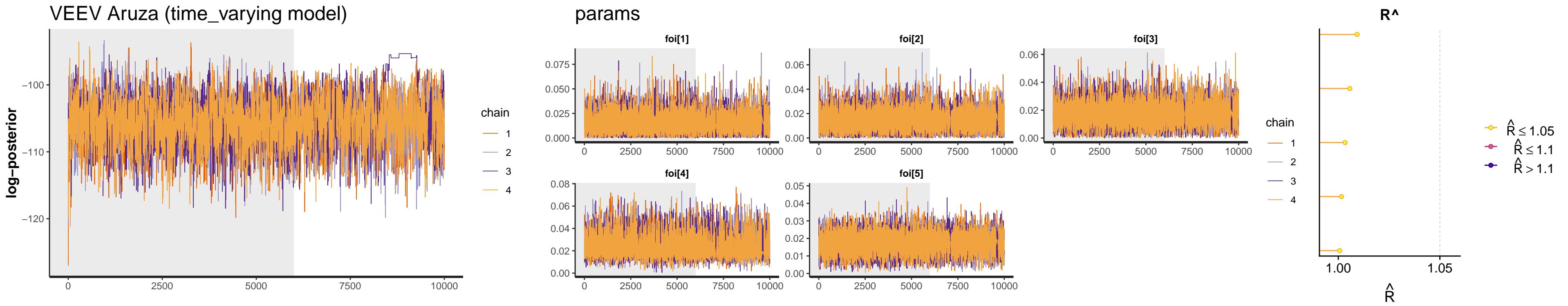
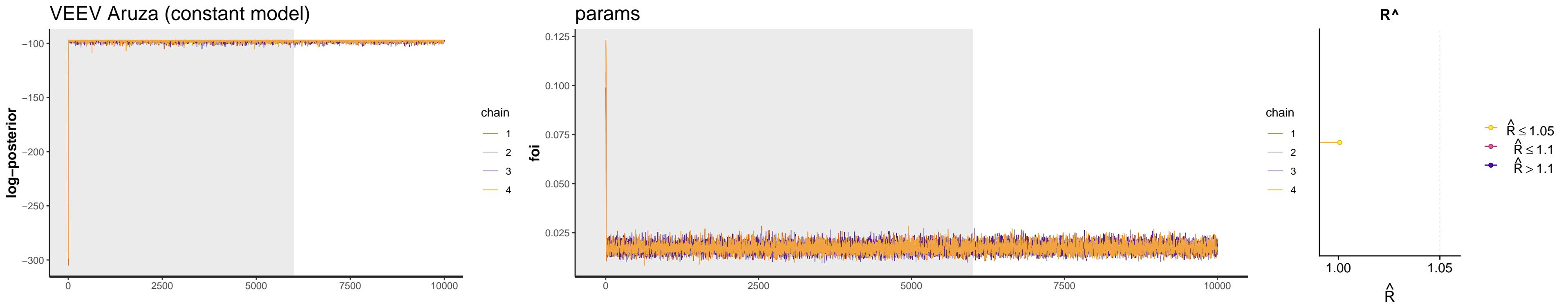
 \hat{R}^A 

VEEV EI Real (time_varying model)

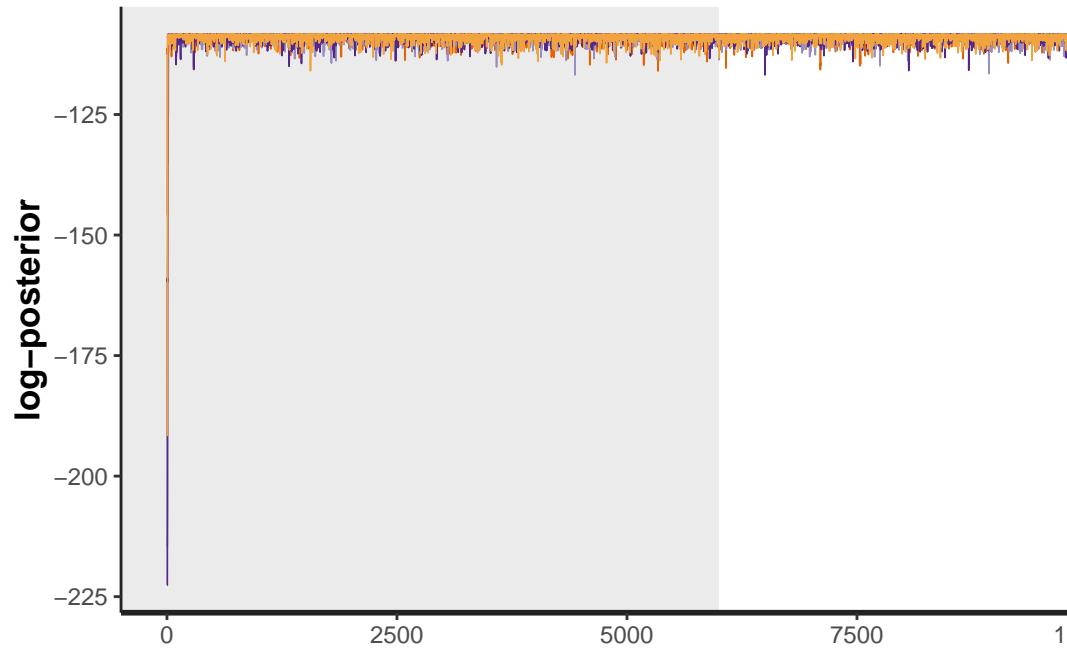


params

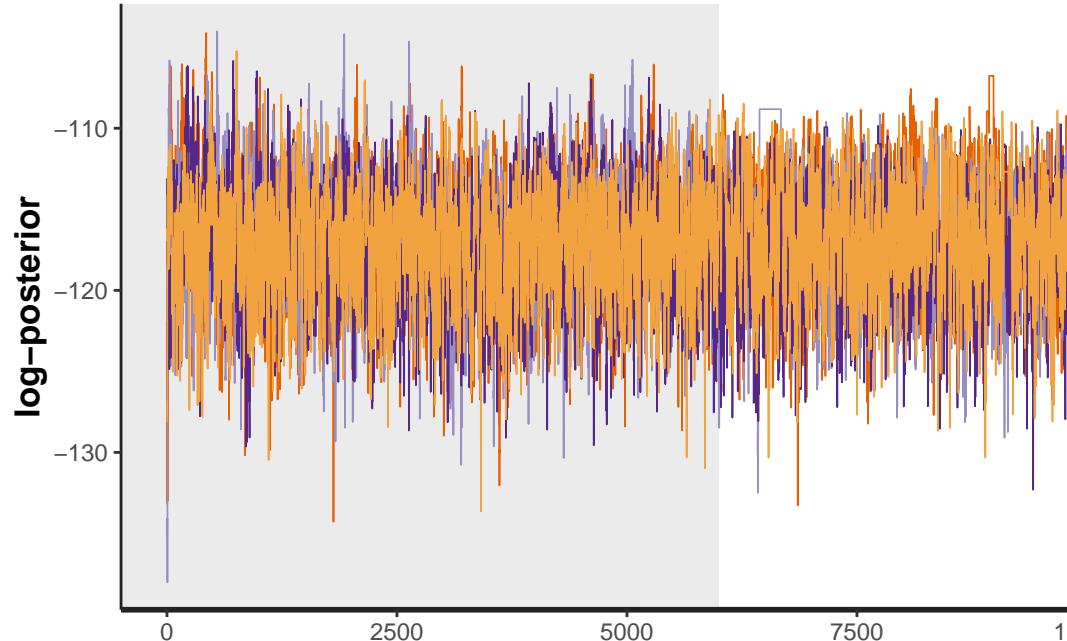
 \hat{R}^A 



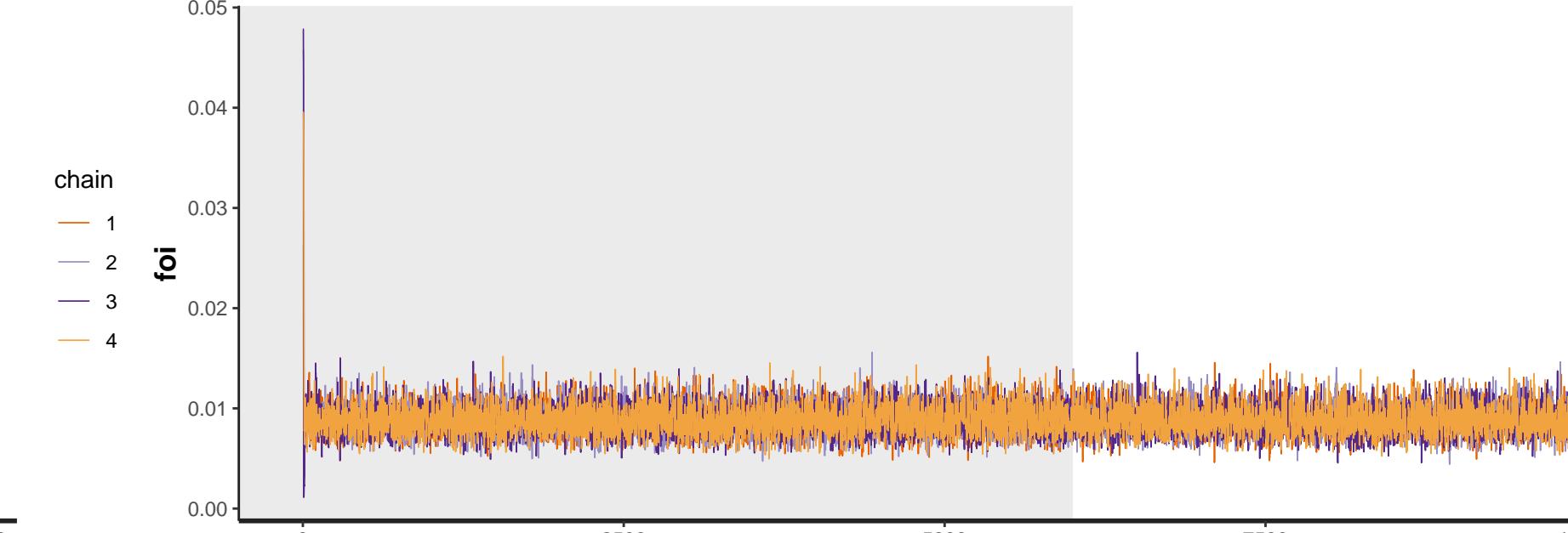
VEEV Mogue (constant model)



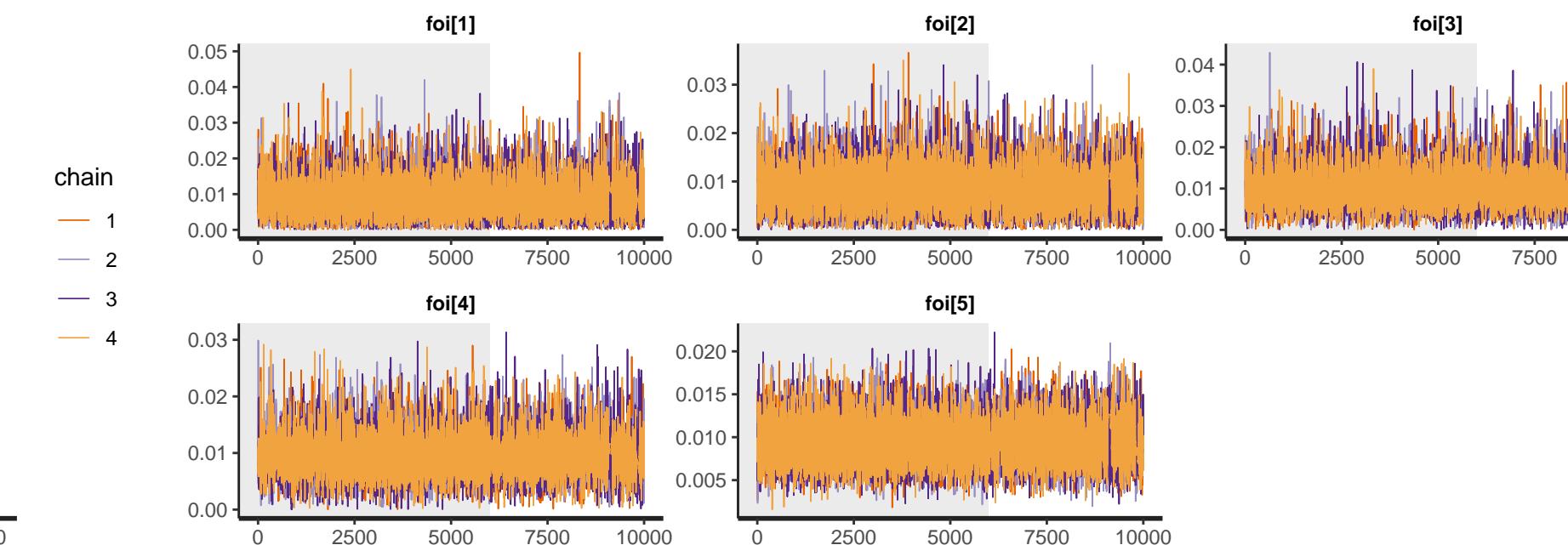
VEEV Mogue (time_varying model)



params



params



R^A

R^A

- $\hat{R} \leq 1.05$
- $\hat{R} \leq 1.1$
- $\hat{R} > 1.1$

- $\hat{R} \leq 1.05$
- $\hat{R} \leq 1.1$
- $\hat{R} > 1.1$