

$$(1+x)^1 \downarrow_{1+x} (1+x)^2$$

$$\begin{array}{c}
 1 \qquad \qquad \qquad x \\
 \swarrow \quad \searrow \quad \quad \swarrow \quad \searrow \\
 1 \qquad \quad x \qquad \quad 1 \qquad \quad x \\
 \swarrow \quad \searrow \quad \quad \swarrow \quad \searrow \\
 1 \qquad \quad 2x \qquad \quad x^2
 \end{array}$$

$$p_1 \downarrow_{1+x} p_2$$