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(1) $C_{i,t} + 1 = C_{i,t} - W_{i,t} + f_3 i P_{i,t} [C_{i,t} + 1 - (C_{i,t} - W_{i,t})]$, $F_{i,t} > 0$, Where $C_{i,t}$ Is The Actual Stock Of Plant And Equipment, $W_{i,t}$ Is Depreciation, And $C_{i,t} + 1$ Is Desired Plant And Equipment. The Subscripts Refer To Firm And Year. Equation (1) Indicates That The Stock Of Capital $W_{i,t}$ Jan 7th, 2024

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