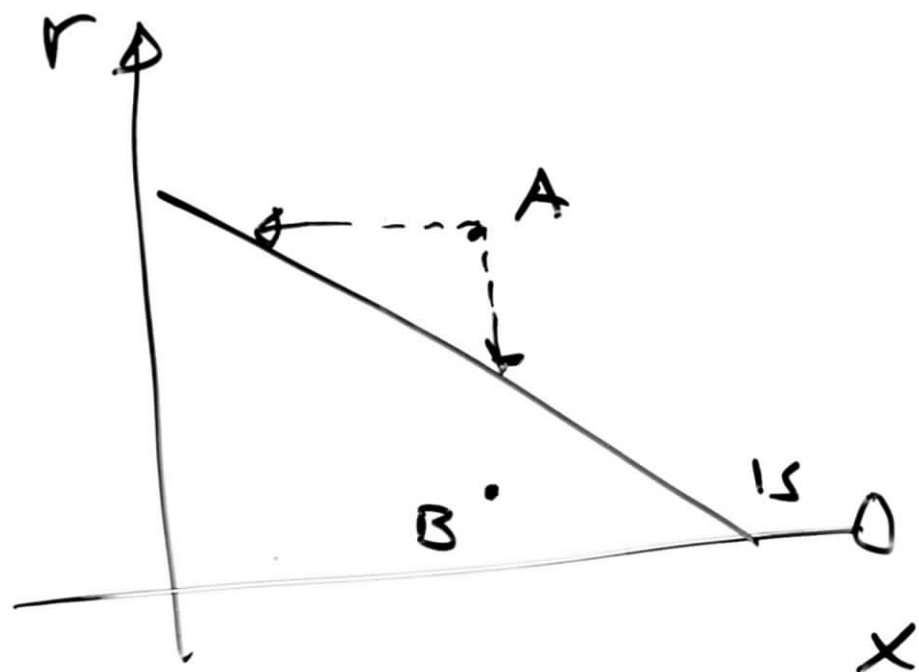
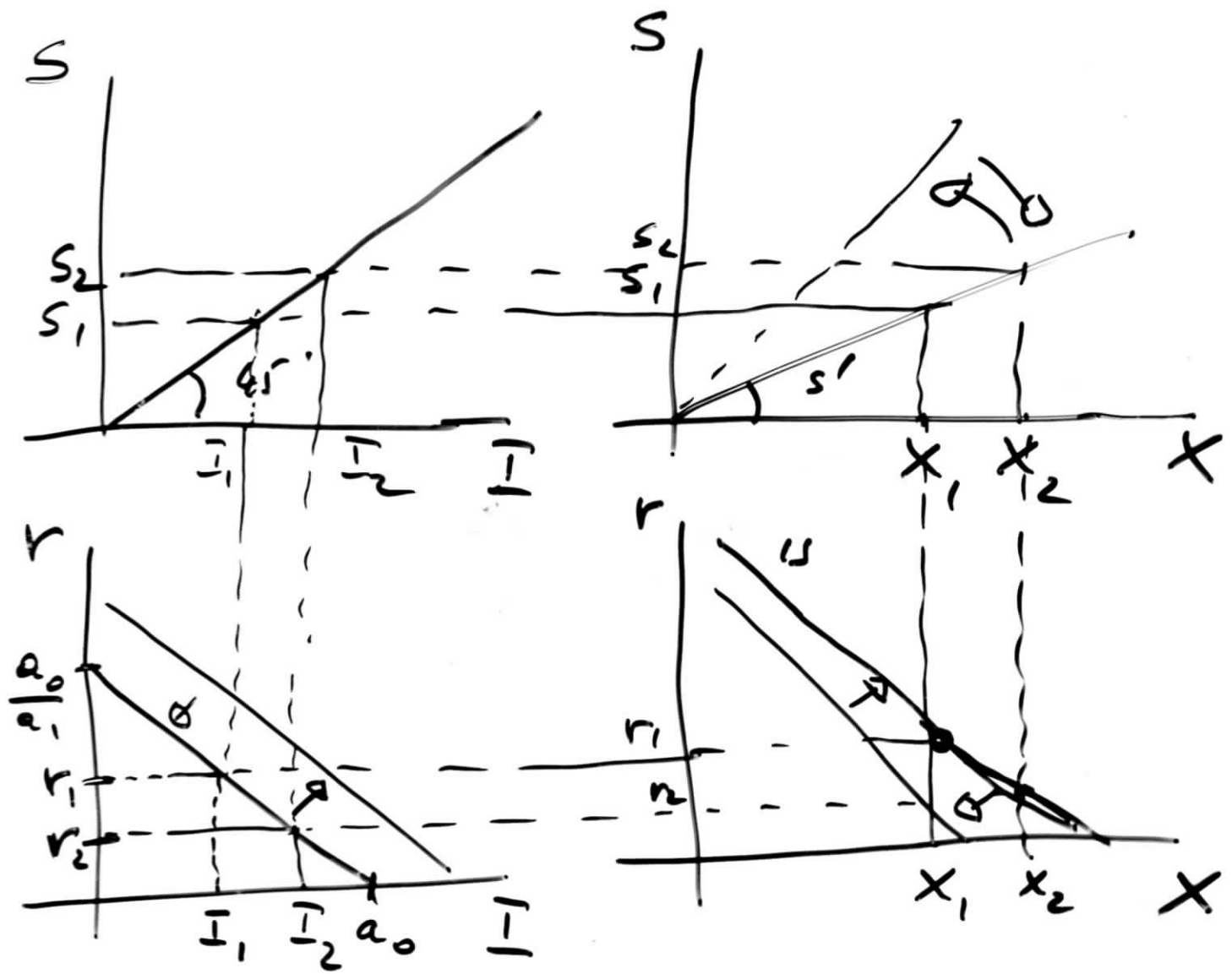


$$(1) \quad \bar{I} = S$$

$$(2) \quad \bar{I} = a_0 - a_1 r$$

$$(3) \quad S = s'X$$

$$\textcircled{15} \quad a_0 - a_1 r = s'X$$



$$(1) M_S = M_D$$

$$(2) M_S = \bar{M}_S$$

$$(3) M_D = M_{TR}^D + M_{SP}^D$$

$$(4) M_{TR}^D = \bar{P} \cdot L_1(x)$$

$$(5) M_{SP}^D = \bar{P} \cdot L_2(r)$$

$$\begin{aligned} \textcircled{L99} \quad \bar{M}_S &= \bar{P} \cdot L_1(x) + \bar{P} \cdot L_2(r) \\ &= \bar{P} [L_1(x) + L_2(r)] \\ &= \bar{P} \cdot L(x, r) \end{aligned}$$

$$(1) \bar{M}_S = M_{TR}^D + M_{SP}^D$$

$$(2) M_{TR}^D = \bar{P} \cdot L_1(x)$$

$$(3) M_{SP}^D = \bar{P} \cdot L_2(r)$$

$$(1) \quad \bar{I} = S$$

$$(2) \quad \bar{I} = a_0 - a_1 r$$

$$(3) \quad S = s' X$$

$$(4) \quad \bar{M}^S = \bar{M}^D$$

$$(5) \quad M^S = \bar{M}^S$$

$$(6) \quad M^D = \bar{P} \cdot L(r, x)$$

$$(7) \quad X = F(N)$$

$$(8) \quad \frac{w}{p} = F'(N)$$

$$(9) \quad w = \bar{w}$$

