

Figure 1: Unit Adjustment Costs

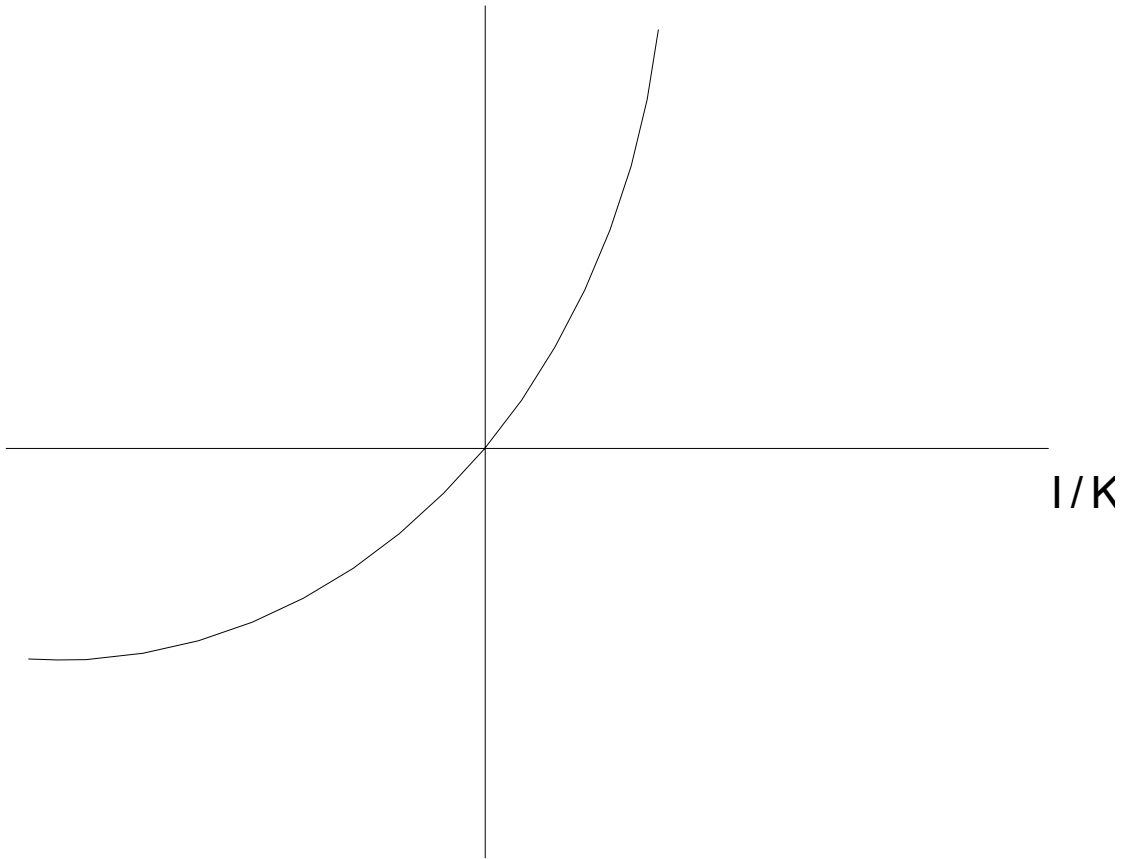


Figure 2: Total Adjustment Costs

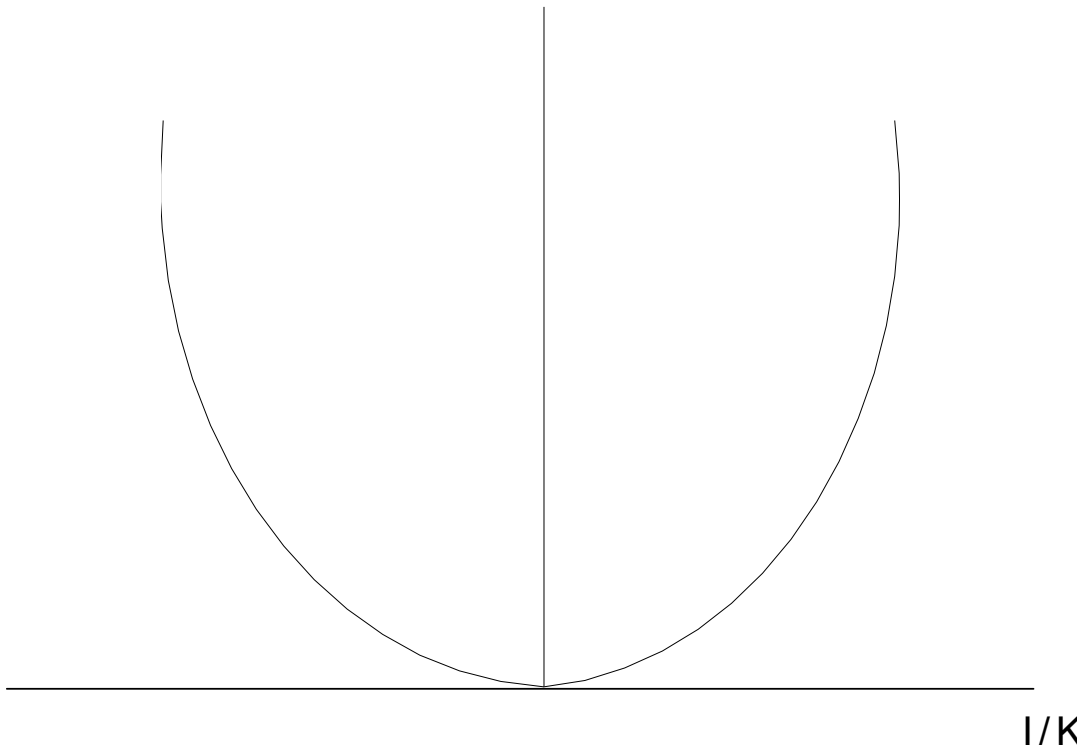


Figure 3: Demand for Investment Goods

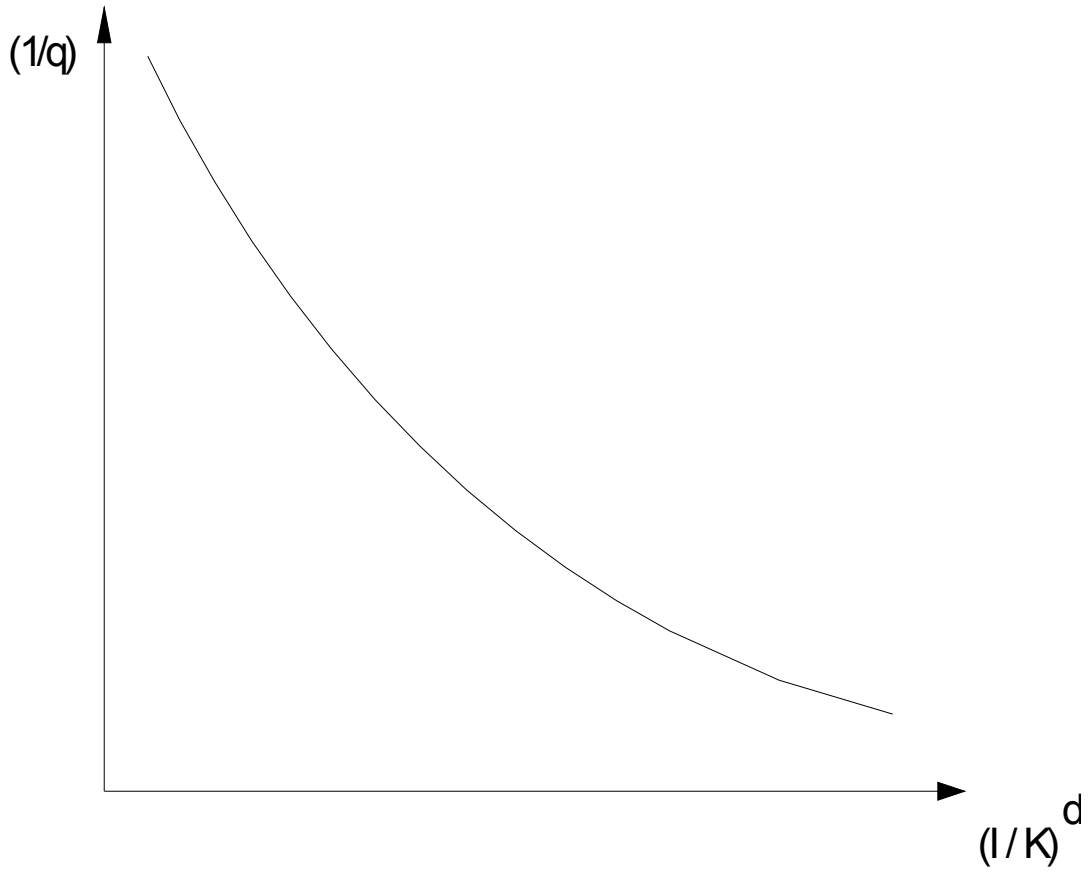


Figure 4: Phase Diagram for the Internal Adjustment Costs Model

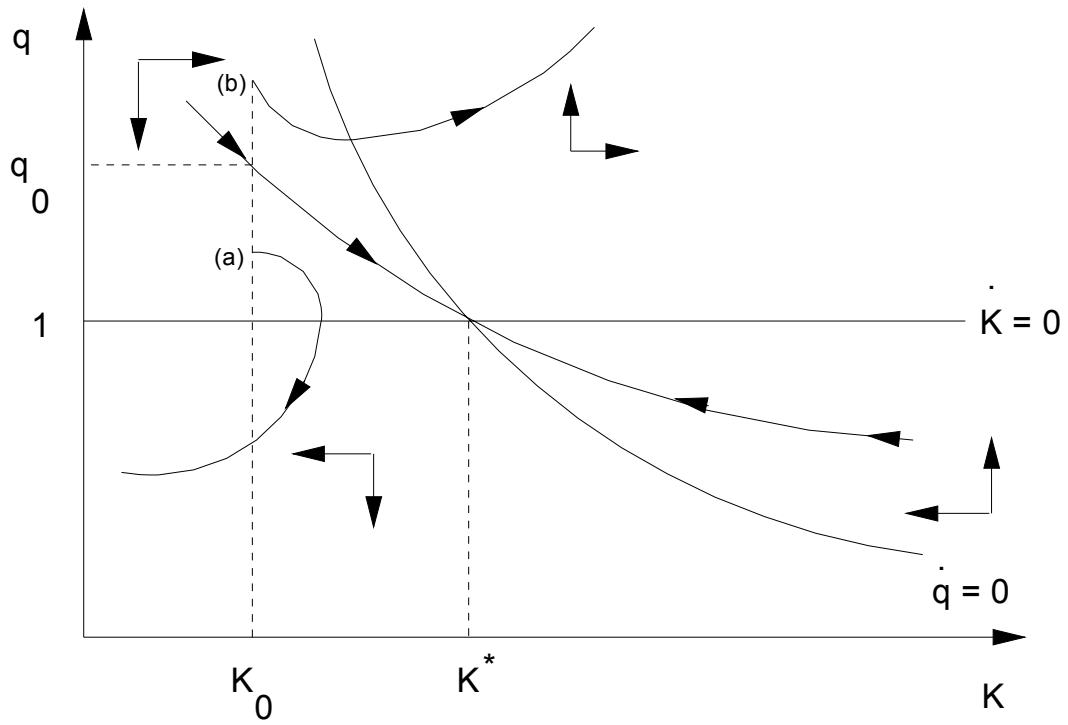


Figure 5: Permanent Unanticipated Productivity Shock

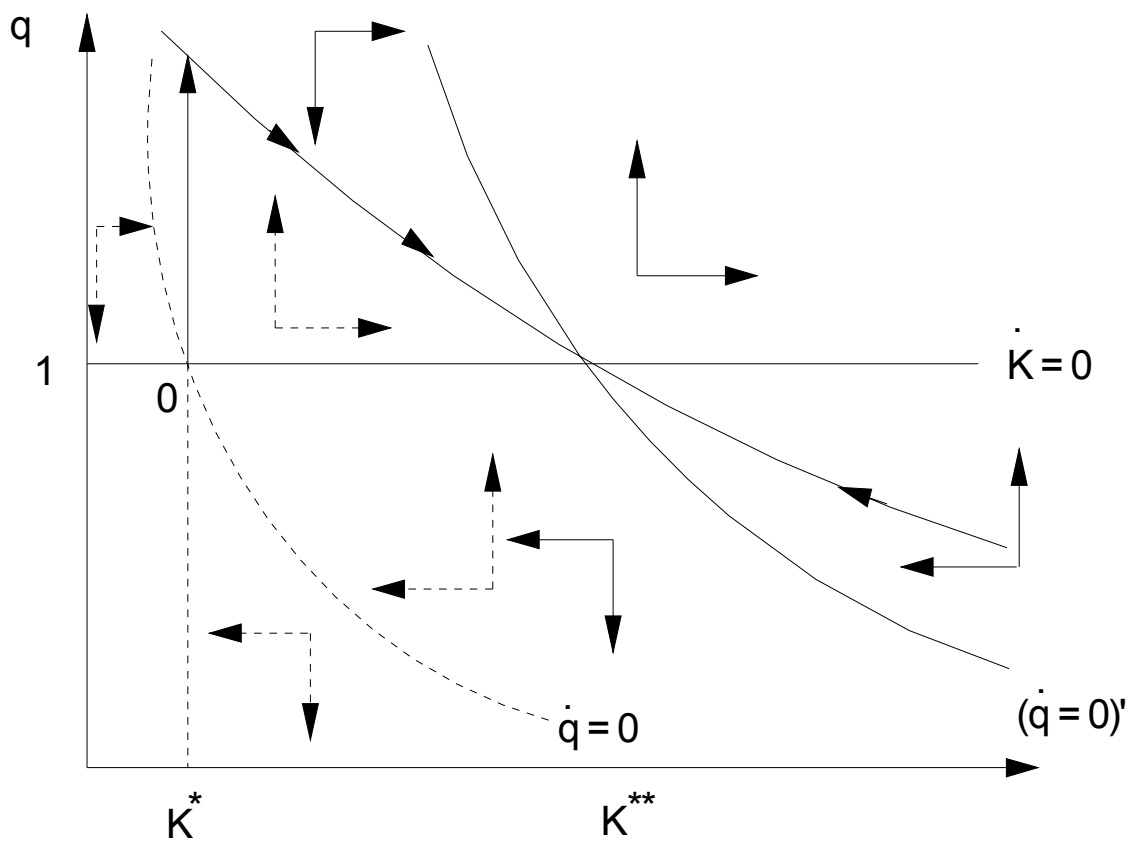


Figure 6: Time paths for K, I and q  
Unanticipated Permanent Productivity Shock

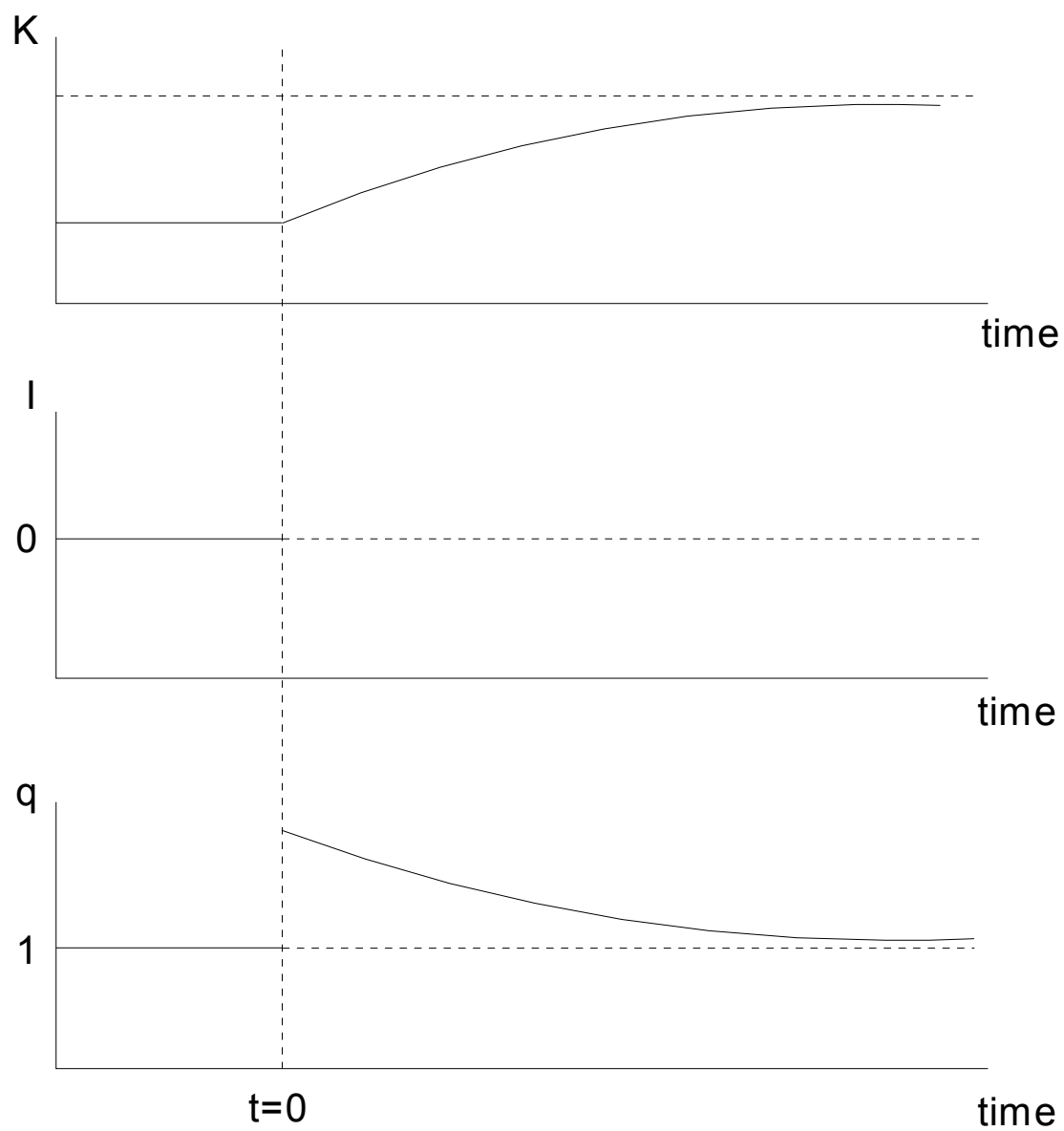


Figure 7: Permanent Anticipated Productivity Shock

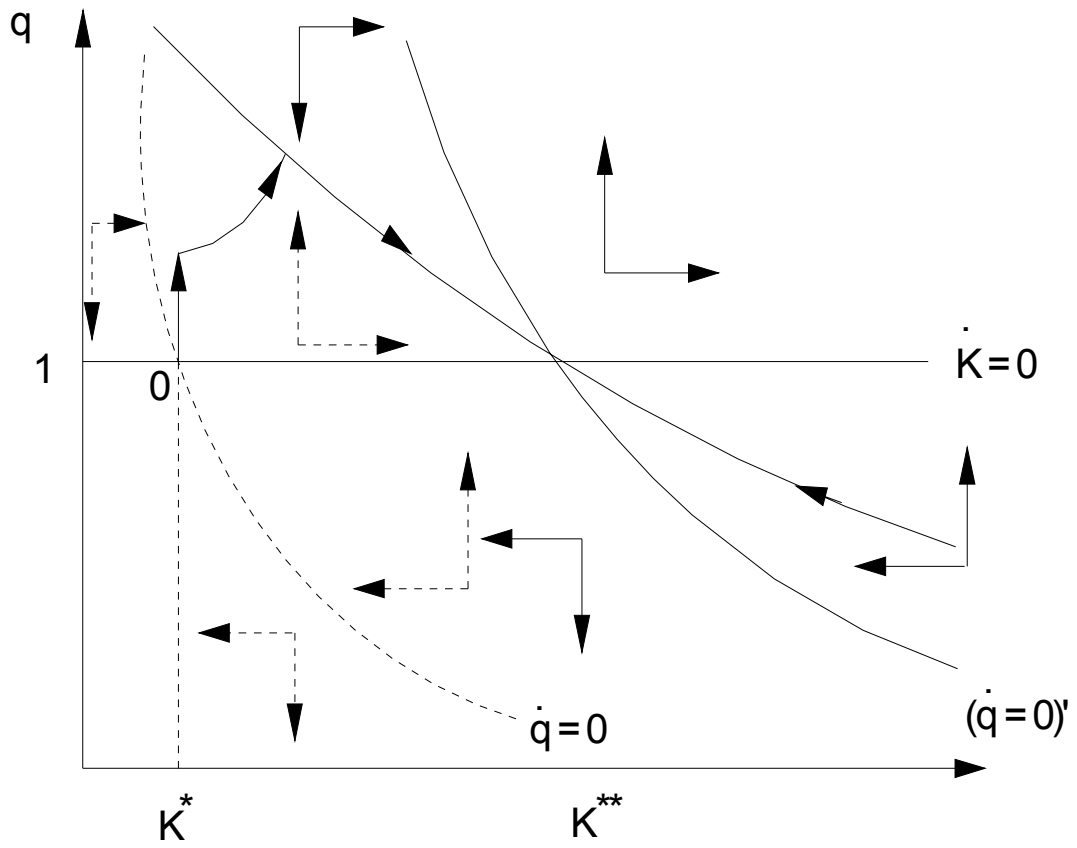


Figure 8: Time Paths for K, I and q  
Unanticipated Permanent Productivity Shock

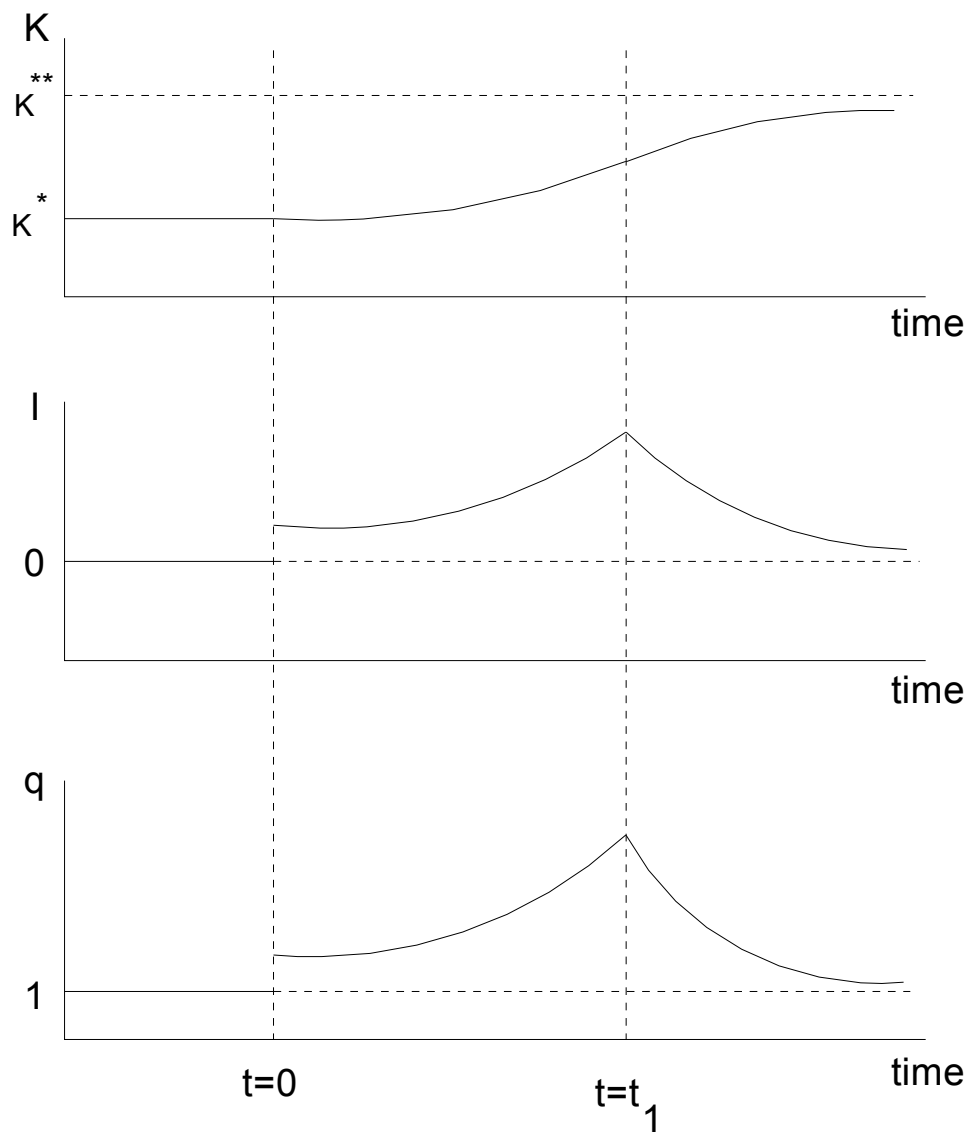




Figure 9: Temporary Unanticipated Productivity Shock

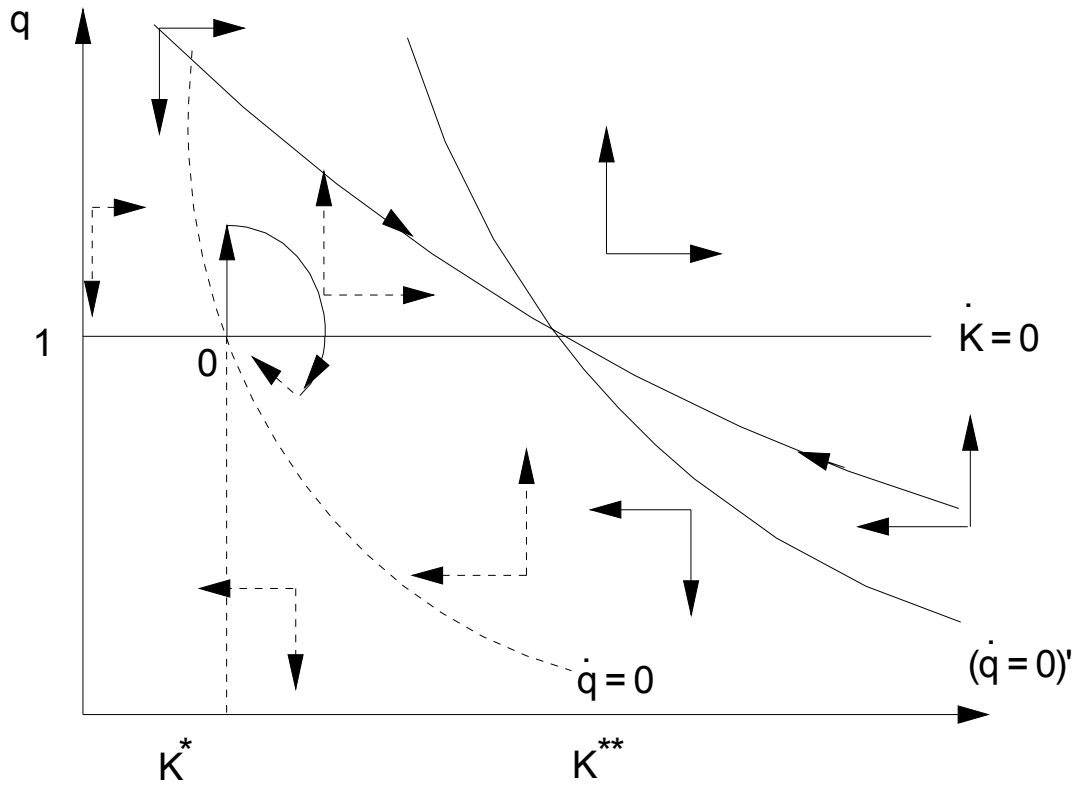


Figure 10: Time Paths for K, I and q  
Anticipated Permanent Productivity Shock

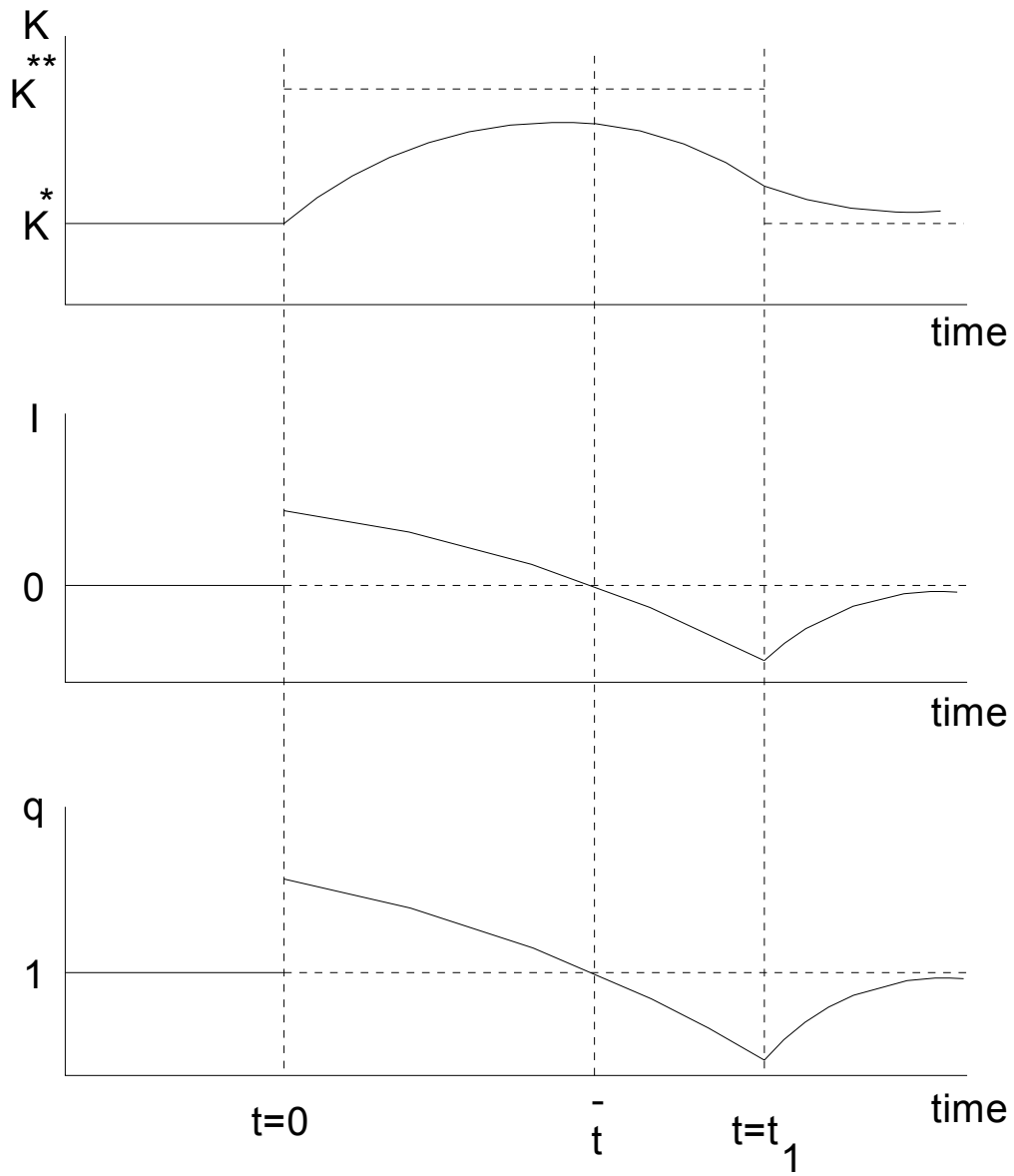


Figure 11: Phase Diagram for the External Adjustment Costs Model

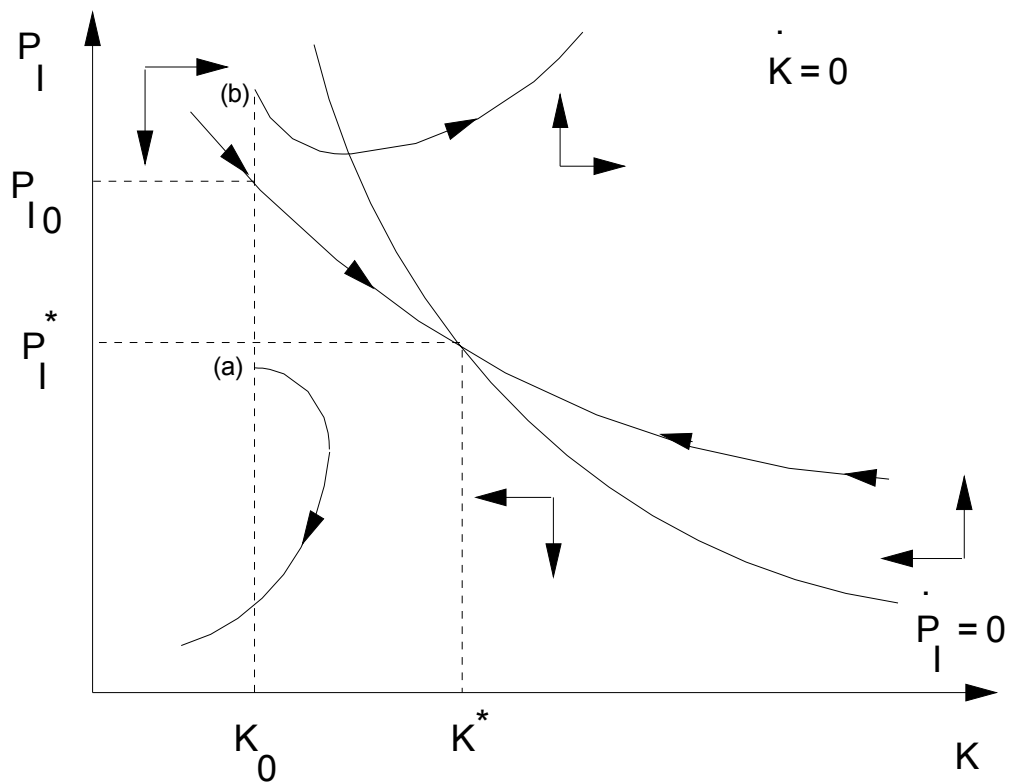


Figure 12: Permanent Unanticipated Productivity Shock (Rent Control)

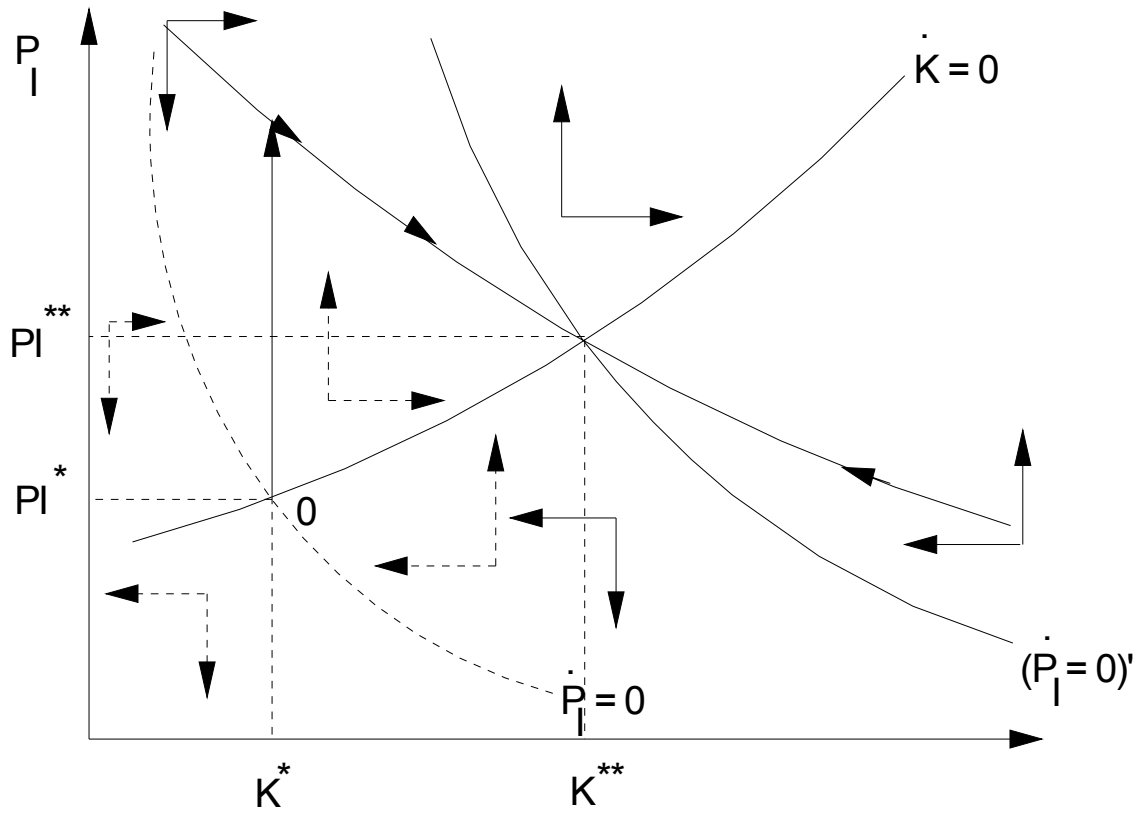


Figure 14: Time paths for K, I and PI  
Unanticipated Permanent Productivity Shock

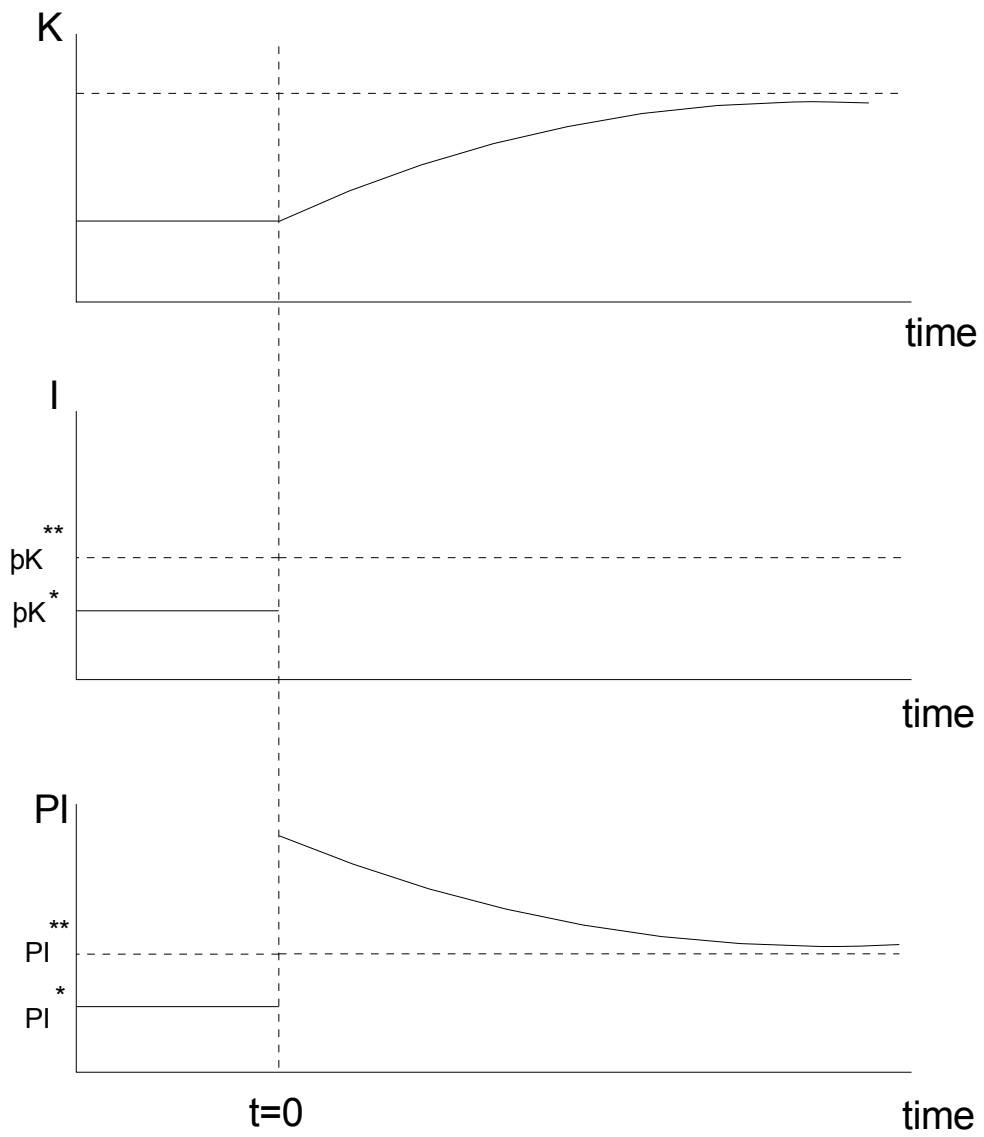


Figure 15: External versus Internal Adjustment Costs

