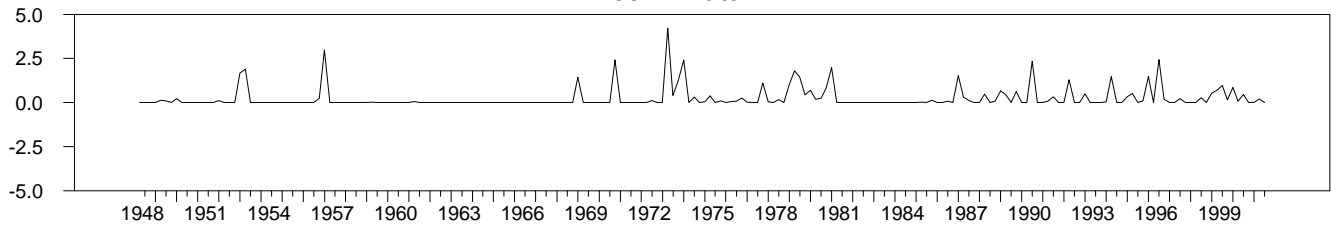
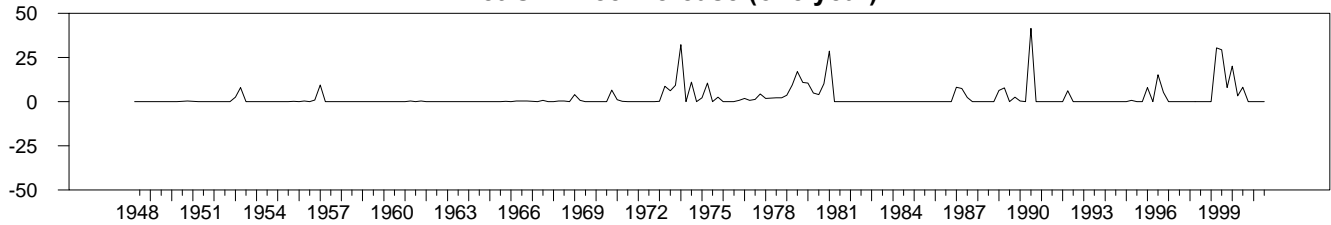


Figure 13

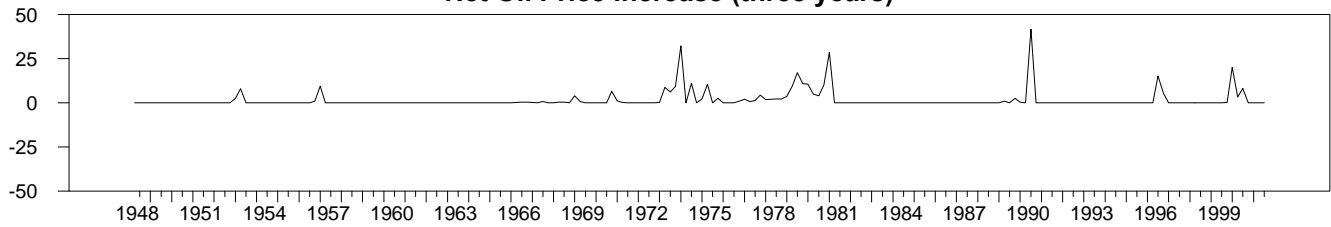
Lee Ni Ratti



Net Oil Price Increase (one year)



Net Oil Price Increase (three years)



First Stage Least Squares

