

$$\max_f A(f) = x(b) + \beta y(b)$$

$$\text{where } y = \int_p^\infty z e^{-st} dr$$

description about the function,  $q$ :  $q_p > 0$ ,  $q_p > 0$ ,  
 $q_{pp} < 0$ ,  $q_{dd} < 0$ ,  $q_{pd} > 0$



$$\ln(z) = q(p(d), d)$$



text here about variable  $d$   
 and variable  $b$ :  $d'(b) < 0$