

**Corrections „The New Systems Competition“ H.-W. Sinn
May 18th, 2003**

p. 63, first line

wrong: $F_{KW} = F_W(0, W) = 0$

right: $F_{KWK} = F_W(0, W) = 0$



p. 99, first formula

wrong: $\Delta W|_{\{L, I\}} = \int_0^{\infty} \varepsilon(t) [U_2(w_p(t), w_s(t)) - U_1(w_p(t), w_s(t))] e^{-rt} dt = 0,$

right: $\Delta W|_{\{L, I\}} = \int_0^{\infty} \varepsilon(t) [U_2(w_p(t), w_s(t)) - U_1(w_p(t), w_s(t))] L e^{-rt} dt = 0,$



p. 100, second formula

wrong:

$$H = f(K, L) - I - \varphi(I) - (w_p + w_s - U(w_p, w_s)) \cdot L + w^* \cdot (L - L^*) - \psi(L^* - L) + qI .$$

right:

$$H = f(K, L) - I - \varphi(I) - (w_p + w_s - U(w_p, w_s)) \cdot L + w^* \cdot (L^* - L) - \psi(L^* - L) + qI .$$



p. 100 formula (4.16)

wrong: $\frac{\partial H}{\partial w_p} = -1 + U_1 = 0$

right: $\frac{\partial H}{\partial w_p} = [-1 + U_1] \cdot L = 0$

↑

p. 100, formula (4.17)

wrong: $\frac{\partial H}{\partial w_s} = -1 + U_2 = 0$

right: $\frac{\partial H}{\partial w_s} = [-1 + U_2] \cdot L = 0$

↑

p. 119

wrong: $Y_i = f(L_i, S_i, K_i) - r(\bar{K}_i - K_i) - \sum_{\substack{j=1 \\ j \neq i}}^n (Y_j - \bar{Y}_{ij})$

right: $Y_i = f(L_i, S_i, K_i) + r(\bar{K}_i - K_i) - \sum_{\substack{j=1 \\ j \neq i}}^n (Y_j - \bar{Y}_{ij})$

↑

p. 171, (1)

wrong: $\frac{dW}{d\varepsilon} = (1 - p)s < 0 \Rightarrow \varepsilon_{opt} = 0$

right: $\frac{dW}{d\varepsilon} = -(1 - p)s < 0 \Rightarrow \varepsilon_{opt} = 0$

↑

p. 172, (4)

wrong: i.e. that $\alpha > \beta > 0$

right: i.e. that $\beta > \alpha > 0$

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