

Tony Marino

Taca, K, + Jobs

Brytany Mitchell

Tues, 11, Office hr.



Current
MFC
045

Mac, Current, 5-04

Mon., May 3

From "Mac. Chokes," p. 21

1. $\Delta Vol. = Fund \times Turnover$

$$Turnover = \frac{1}{P}$$

P = Period of Investment

2. Wickseil Model
20 Capital-Years (KYs)

A. 4 cycles @ 5 years

1 A | B | C | D | E | A | B | C | D | E |

1 A | B | C | D | E | A | B | C | D | E |

1 A | B | C | D | E | A | B | C | D | E |

1 A | B | C | D | E | A | B | C | D | →

K = 4 ; F =

B. 5 cycles @ 4 years

1 | | | | |

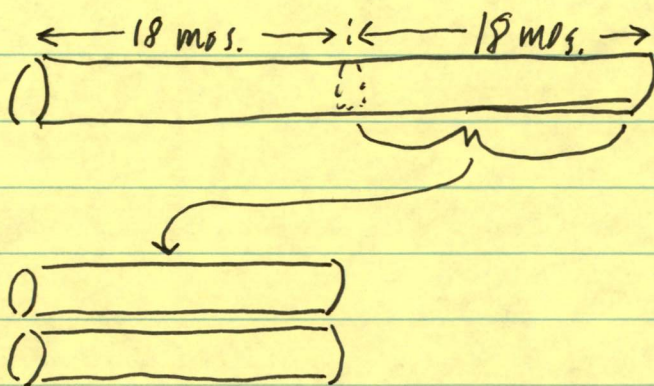
1 | | | | |

1 | | | | |

1 | | | | |

1 | | | | |

Monday, Apr. 26



From discontinuity to a going concern

1 A | B | C | D | E
 2 _____
 3 _____
 4 _____

Lebn { 1 A | B | C | D | ^{*}
 2 ^{*}D | A | B | C
 3 C | D | ^{*}A | B
 4 B | C | D | ^{*}A
 5 _____ } Output

Mon, May 3

From Mac Chokes, p. 21

1. $\text{Volume} = \text{Fund} \times \text{Turnover}$
 $\text{Turnover} = 1/P$
 $P = \text{Period of Investment}$

2. Wicksteed Model

20 units of K , going concern

A 4 cycles @ 5 yrs
 $T = \frac{1}{5}$

$$F_{\text{flow}} = 4$$

$$F/K = \frac{4}{20} = \frac{1}{5}$$

B. 5 cycles @ 4 years

$$T = \frac{1}{4}$$

$$F_{\text{flow}} = 5$$

$$F/K = \frac{5}{20} = \frac{1}{4}$$

3. Money flows

Supply & demand change in synch.