

Figure 19 (a)

$\rho = 0$

HHI v.s. Portfolio λ

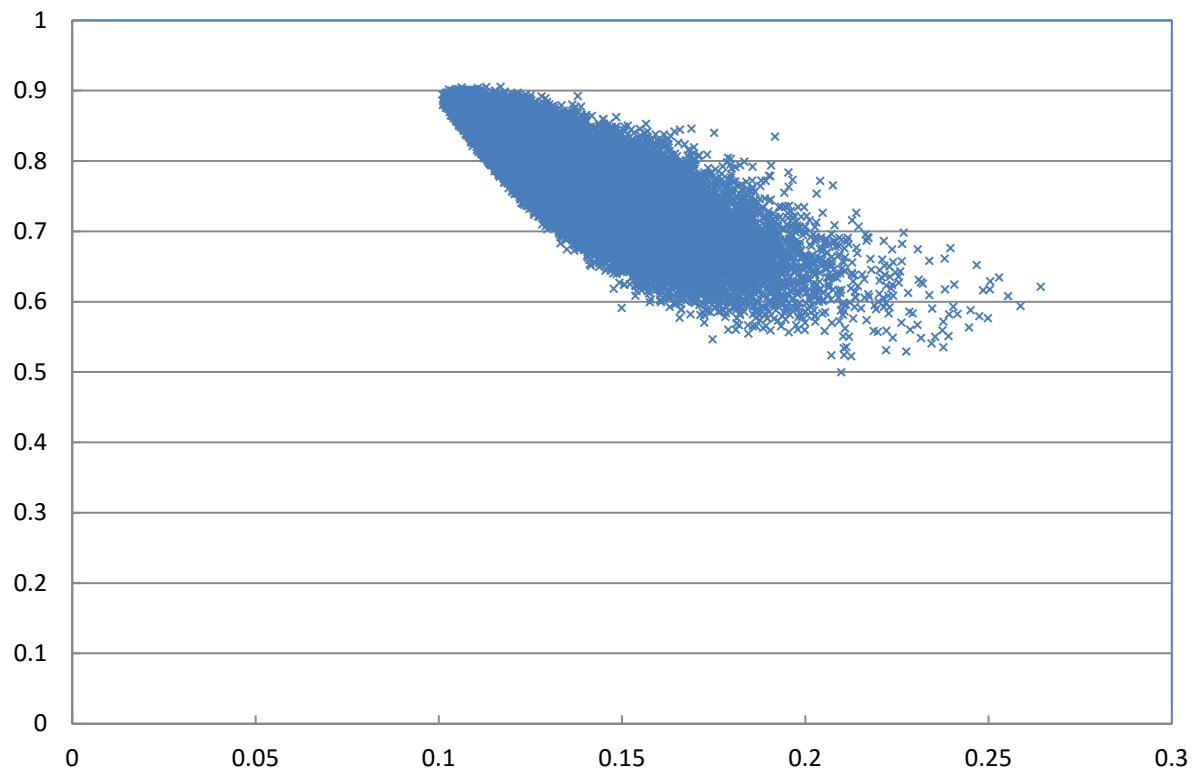


Figure 19 (b)

$\rho = 0.5$

HHI v.s. Portfolio λ

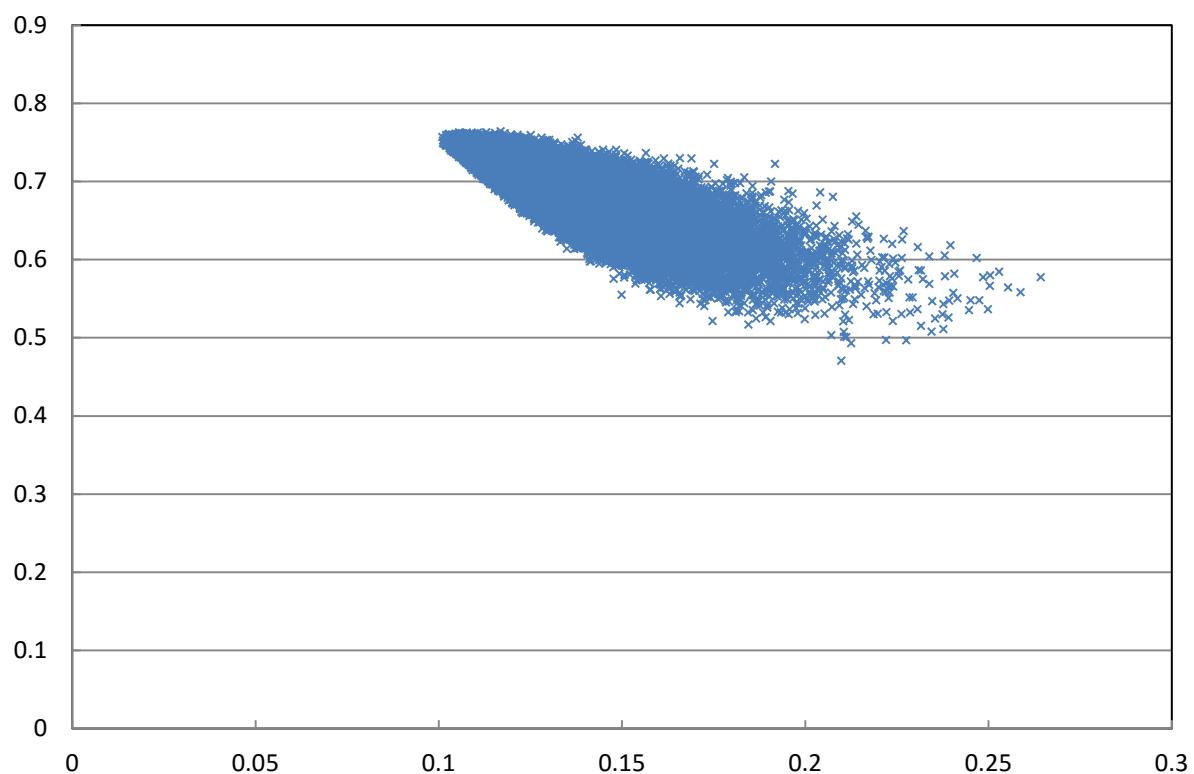


Figure 19 (c) $\rho = 0.8$

HHI v.s. Portfolio λ

