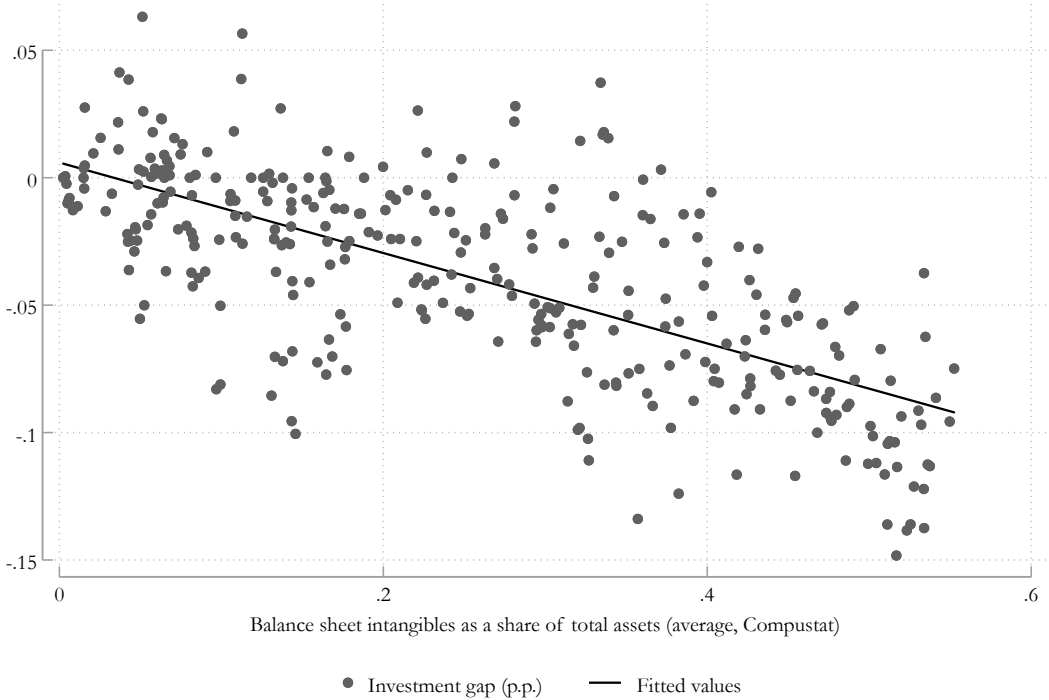
.05
0
-.05
-.1
-.15
0
.2
.4
.6
Balance sheet intangibles as a share of total assets (average, Compustat)
Investment gap (p.p.)
Fitted values