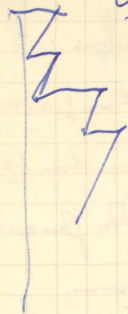


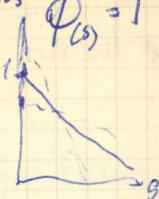
Pelso

collective work  
same type



Ruin is Prob. of passage

$$e^{-u\theta + B\mu + \mu s} \quad \Phi_{(s)} = 1$$



Week IV:

Mark stipulets initial weeks;

$$\frac{L_i}{K} = 1$$

Equation says:

Chance for  $n$  survivors with same  $K$  &  $L$

are the same after  $T$  (life of ancestor)

if the accumulation during  $T$  ( $=xT$ )

is greater than the loss on the death  
of the ancestor due to

(1) extra tax

(2) sharing & estate (net)

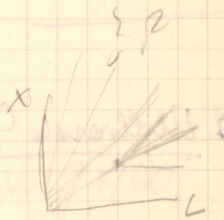
18. Juli Paris meeting.

(grows correlation)  
Before that's the "index" relation may be wrong

rather

$$L_j^k = \frac{L_j^k}{L_j} = \frac{L_j^k}{L_j} \cdot \frac{L_j}{L_j} \approx \frac{X}{L} + B$$

$$\frac{dL_j^k}{L_j} = \text{only } \frac{dX}{dt} / B$$



$$\frac{L_j^i}{L} = A \frac{X}{L} + \dots$$

rather:

$$L_j^i = aX + bL + c$$

$$L_j^i = aL + bX + c$$

(scales effect a)

which is  
familiar

$$L_j^k = aL + bX + c$$

$$L_j^k = a'L + b'X + c'$$

Simple form:

$$\frac{L_j^k}{L} = \frac{L_j^k}{L} = \frac{X + k - X_0}{L_0} + c$$