

T<sub>1</sub>

Aggregation

Index  $\rightarrow$  a vector replaced by a scalar  
under what conditions and for what purposes?  
(~~it~~ ~~changes~~ proportional)

Smaller composite variability

Aggregation

Or: Aggregates of firms of similar industry, products  
may mean - if certain variables are viewed, e.g. growth -  
adding of random variables. Aggregation here of ~~the~~ ~~variables~~  
(if the random variables independent)

Matrix aggregation may be either:  
1) Based on similar proportion, currents  
or (a) on industry?  
or 2) on independence (and  
homogeneity?) not really on  
scale other  
but we might rearrange matrix

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