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<sup>1</sup>. Manipulation

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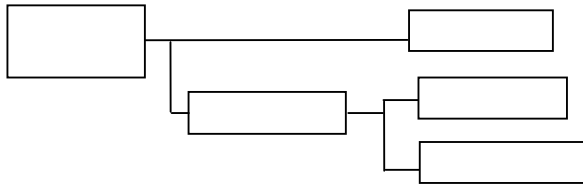
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<sup>1</sup>. Natural.  
<sup>2</sup>. Intentional.

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<sup>1</sup>. Artificial

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<sup>1</sup> Accounting choices.



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$$^1 T = \frac{1}{n-1} \sum_{i=1}^{n-1} \left| \frac{y_{i+1}}{y_i} \right|$$

$$^2 S = \frac{1}{n-1} \sum_{i=1}^{n-1} \left| \frac{(y_{i+1} / y_i) - T}{T} \right|$$

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<sup>1</sup>. Trend  
<sup>2</sup>. Smoothness

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$$\frac{CV\Delta I}{CV\Delta S} < 1$$

$$CV\Delta I = \frac{\sqrt{\sum (\Delta I_i - \bar{\Delta I})^2 / n - 1}}{\bar{\Delta I}}$$

$$CV\Delta S = \frac{\sqrt{\sum (\Delta S_i - \bar{\Delta S})^2 / n - 1}}{\bar{\Delta S}}$$

$$= \Delta I$$

$$= \Delta S$$

$$= CV$$

$$= \bar{S}$$

$$= \bar{I}$$

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<sup>1</sup>. Dummy variables

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No. 5, pp 713.

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