
This item was submitted to Loughborough University's Institutional Repository by the/an author.

Additional Information:

- Economics Research Paper, no. 03-03

Metadata Record: [https://dspace.lboro.ac.uk/2134/349](https://dspace.lboro.ac.uk/2134/349)

Please cite the published version.
This item was submitted to Loughborough’s Institutional Repository by the author and is made available under the following Creative Commons Licence conditions.

![Creative Commons Licences](http://creativecommons.org/licenses/by-nc-nd/2.5/)

**Attribution-NonCommercial-NoDerivs 2.5**

**You are free:**

- to copy, distribute, display, and perform the work

**Under the following conditions:**

**Attribution.** You must attribute the work in the manner specified by the author or licensor.

**Noncommercial.** You may not use this work for commercial purposes.

**No Derivative Works.** You may not alter, transform, or build upon this work.

- For any reuse or distribution, you must make clear to others the license terms of this work.
- Any of these conditions can be waived if you get permission from the copyright holder.

Your fair use and other rights are in no way affected by the above.

This is a human-readable summary of the [Legal Code (the full license)](http://creativecommons.org/licenses/by-nc-nd/2.5/).

For the full text of this licence, please go to: [http://creativecommons.org/licenses/by-nc-nd/2.5/](http://creativecommons.org/licenses/by-nc-nd/2.5/)