

Figure 1: The bowed-out transformation schedule

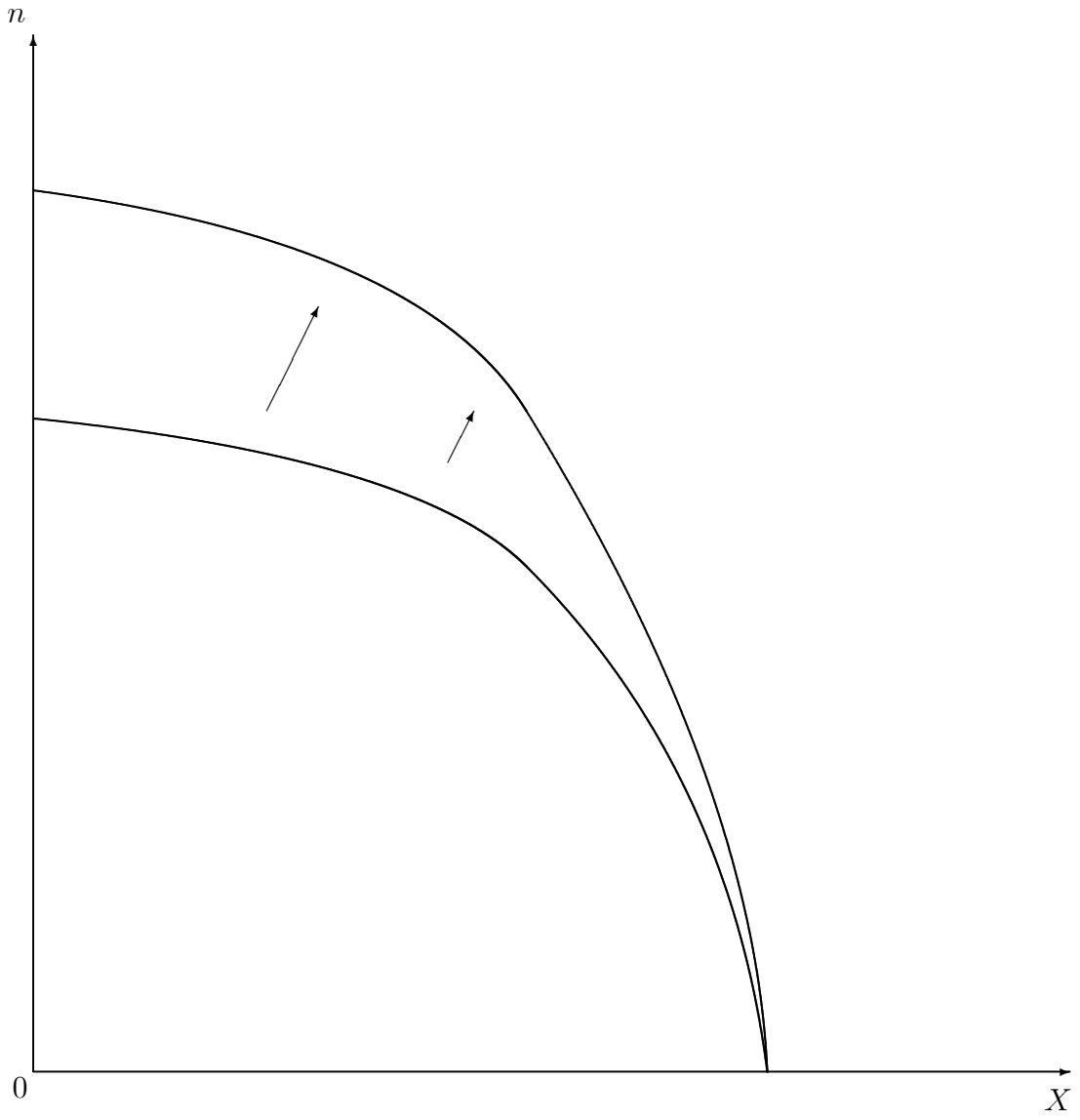


Figure 2: Outsourcing shifts out the transformation schedule.

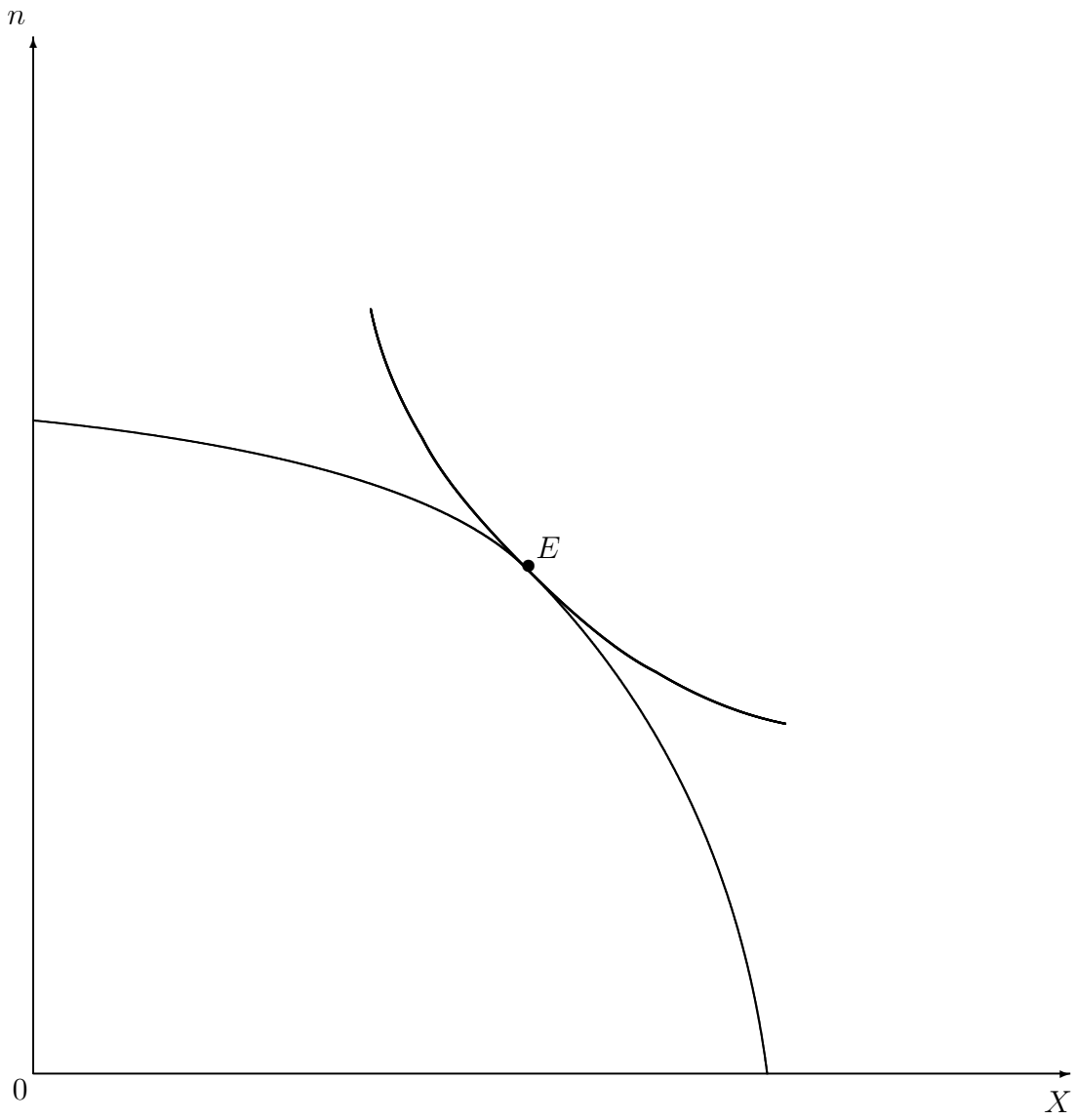


Figure 3: Market equilibrium is optimal.