

Figure 1: Ratio of HP Stock Price to S&P 500 Index

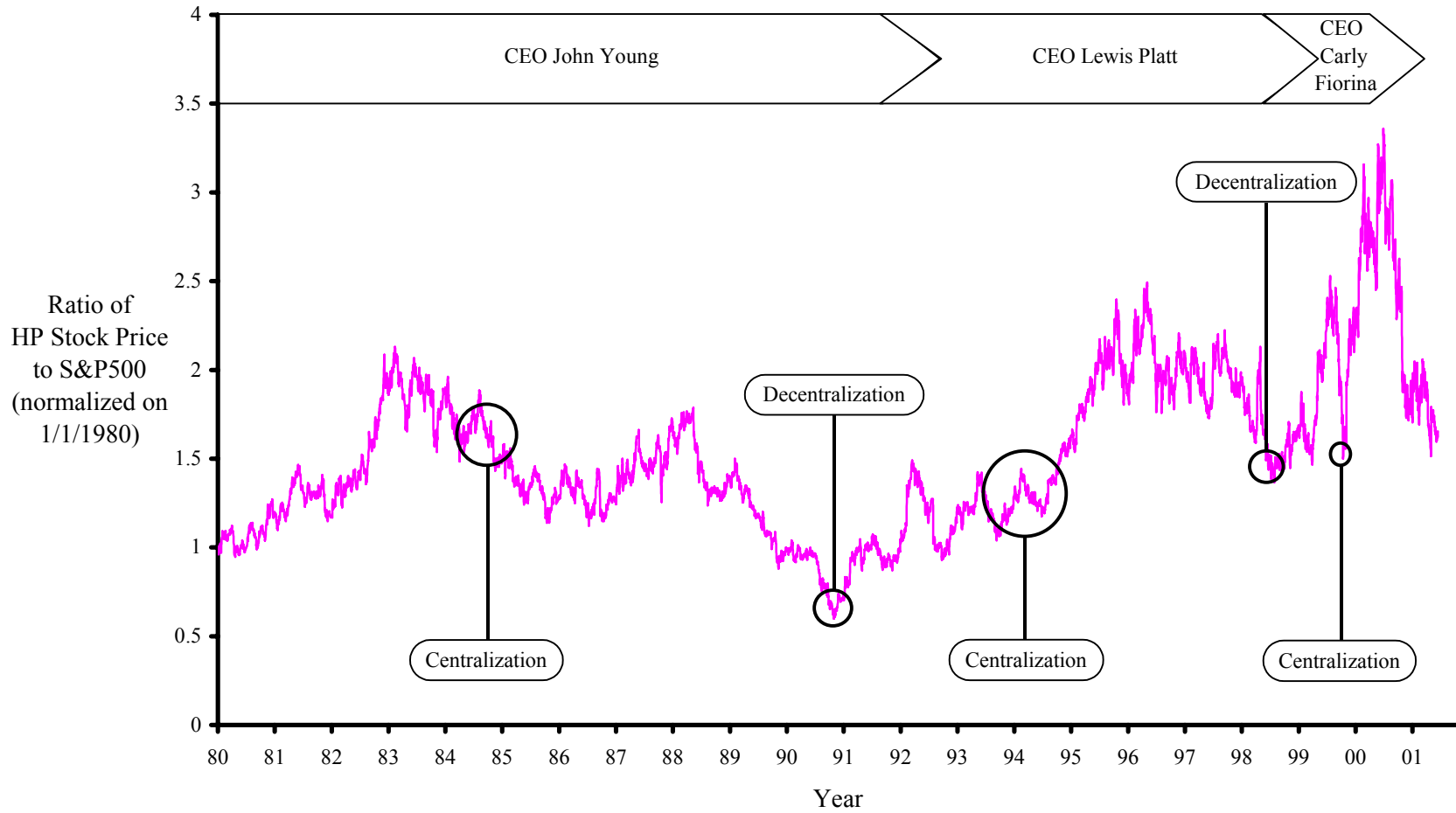


Figure 2: Feedback Model of Mode Choice

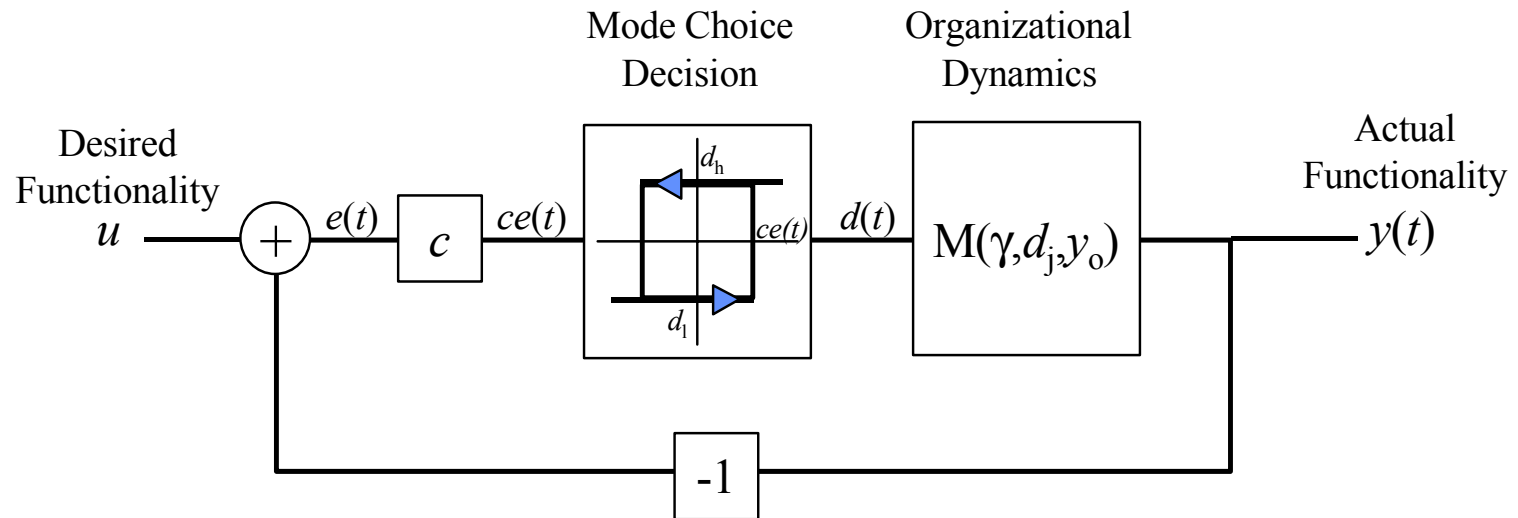


Figure 3: Dynamics of Mode Switching

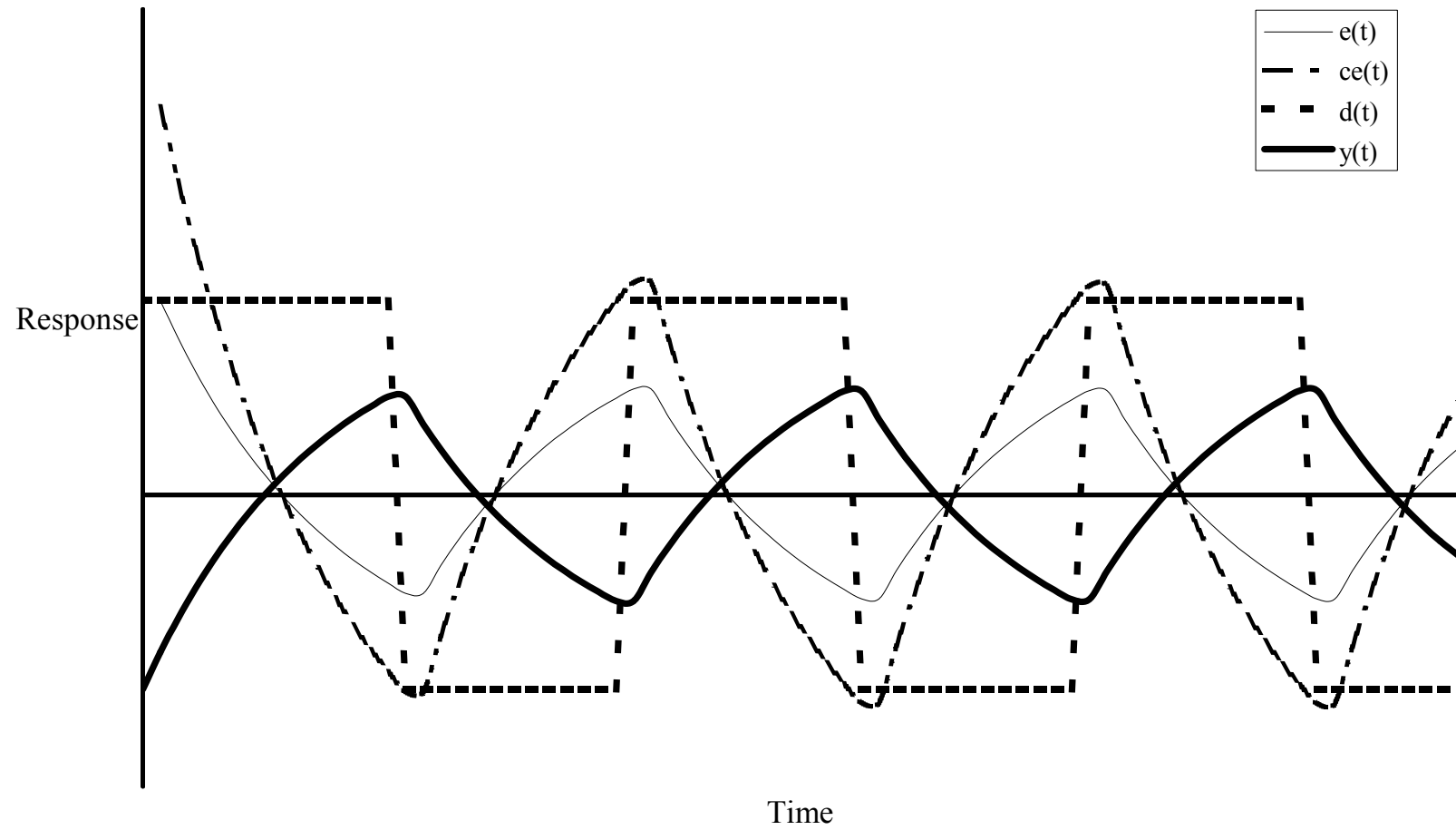


Figure 4: Optimal Switching Interval

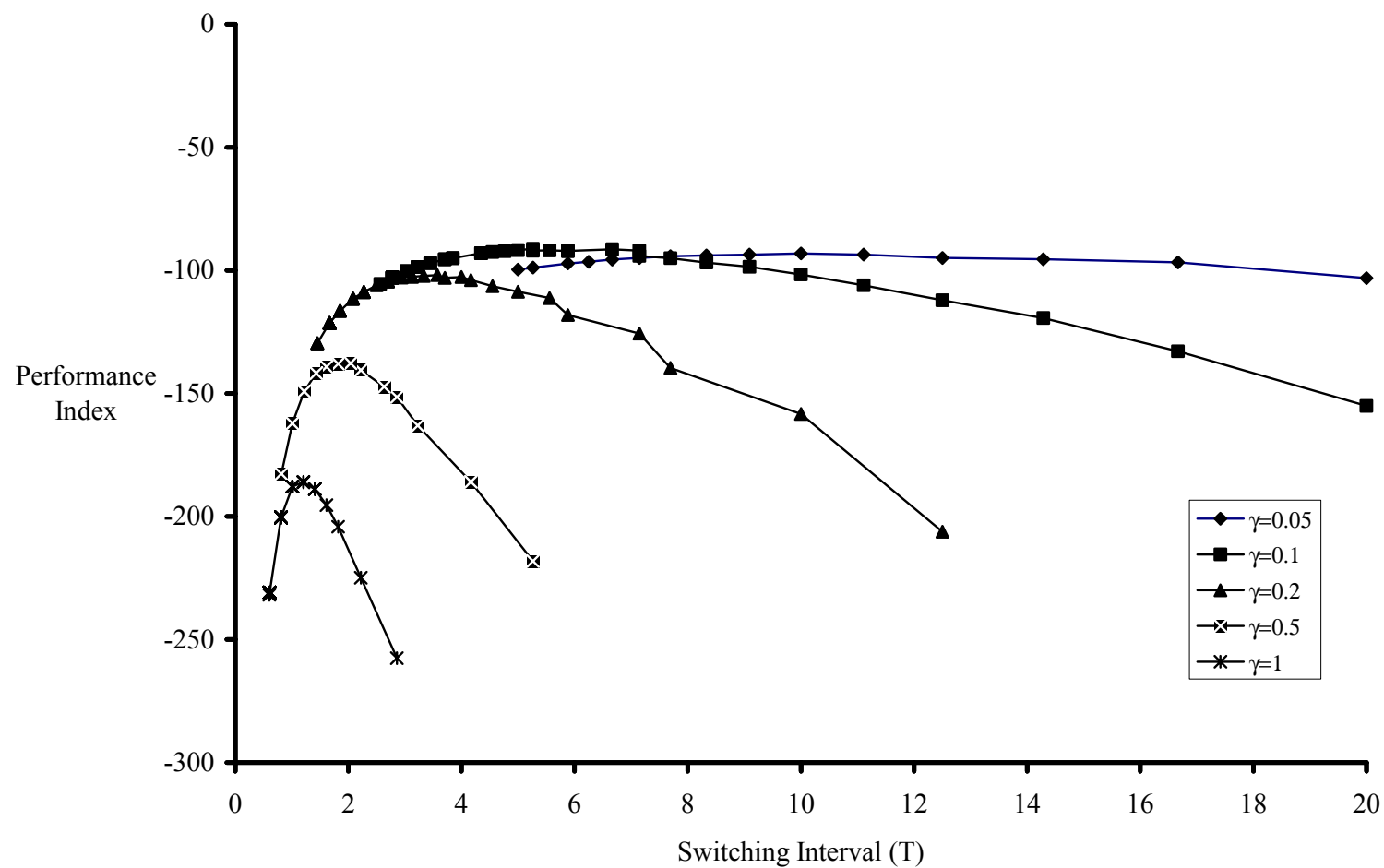


Figure 5: Sensitivity Analysis

