

Betting - risk - return  
relations + The model of  
corp. behavior of the effect  
playing the game

A wave of Perotism  
will change the name of  
the game

Many managers want  
protections. Can always  
use their portfolio of assets  
to offer "buts and calls":  
they fu - however have a  
guarantee of cash flows.

Many managers aim at  
a "risk - return" relationship

Stability induced by  
"big payment" → risk transfer  
& costs