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Preemptive investment under uncertainty

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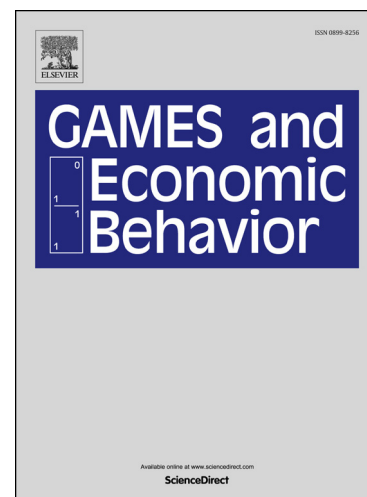
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Highlights

- More effective and transparent use of references to Riedel and Steg (2017).
- More concise and leaner presentation.
- Supplementary results and proofs moved to separate appendix.

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