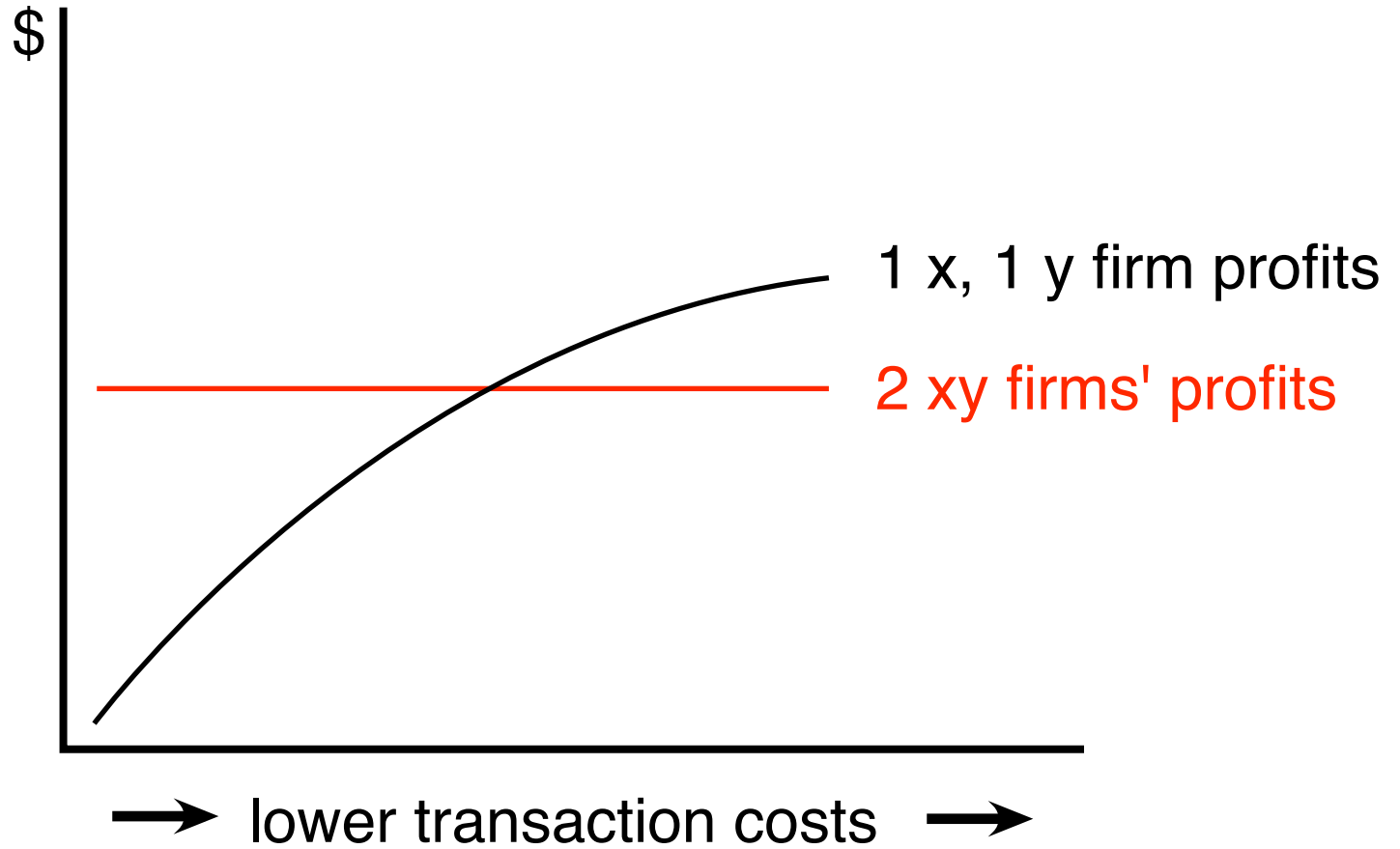
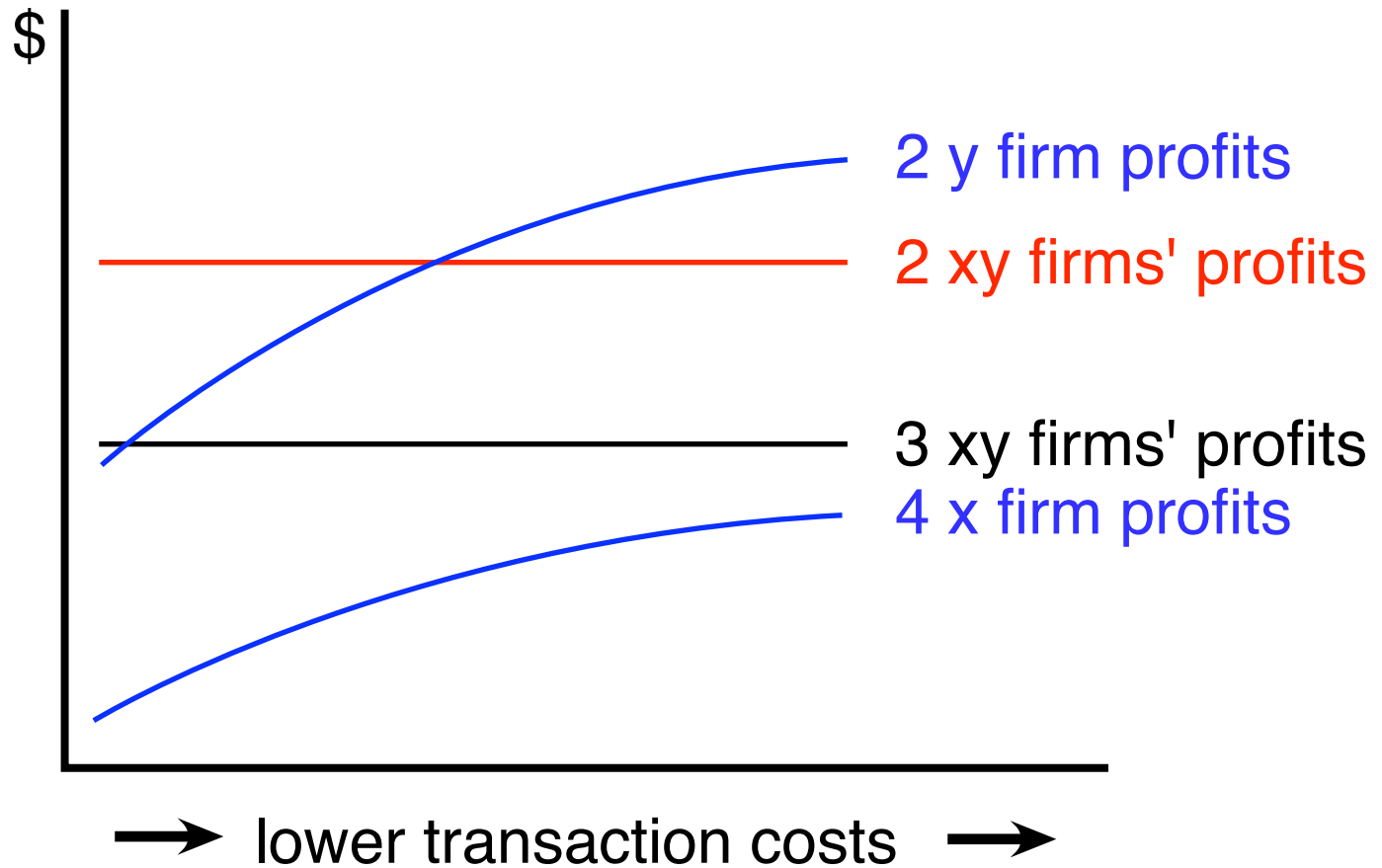


# Specialization is Better



# Incumbents *Want* Entry with Specialization



# Incumbents *Don't* Want Entry with Specialization, But Entry Tips the Industry Structure

