Referencing the schematic in post 1160, we can write

$$\frac{ve - vo}{Rf} + \frac{ve}{ro} + \frac{ve}{Rg} - gm\cdot(vb - ve) = 0$$

$$ic = gm\cdot(vb - ve) - \frac{ve}{ro}$$

$$vo = ic\cdot Z$$

$\frac{ve - vo}{Rf} + \frac{ve}{ro} + \frac{ve}{Rg} - gm\cdot(vb - ve) = 0$ implies $vo = Rf\cdot\left[\frac{ve}{Rf} - gm\cdot(vb - ve) + \frac{ve}{Rg} + \frac{ve}{ro}\right]$

$ic = gm\cdot(vb - ve) - \frac{ve}{ro}$ and $vo = ic\cdot Z$ implies $vo = Z\cdot\left[gm\cdot(vb - ve) - \frac{ve}{ro}\right]$

equating the right hand sides of the two expressions for vo:

$$Z\cdot\left[gm\cdot(vb - ve) - \frac{ve}{ro}\right] = Rf\cdot\left[\frac{ve}{Rf} - gm\cdot(vb - ve) + \frac{ve}{Rg} + \frac{ve}{ro}\right]$$

solving for ve:

$$ve = \frac{Rf\cdot gm\cdot vb + Z\cdot gm\cdot vb}{Z\cdot\left(gm + \frac{1}{ro}\right) + Rf\cdot\left(gm + \frac{1}{Rf} + \frac{1}{Rg} + \frac{1}{ro}\right)}$$

simplifying:

$$ve = \frac{1}{1 + \left(\frac{1}{ro} + \frac{1 + \frac{Rf}{Rg}}{Rf + Z}\right)\cdot\frac{1}{gm}}\cdot vb$$

current due to transconductance:

$$gm\cdot(vb - ve) = gm\cdot\left[vb - \frac{1}{1 + \left(\frac{1}{ro} + \frac{1 + \frac{Rf}{Rg}}{Rf + Z}\right)\cdot\frac{1}{gm}}\cdot vb\right] = \frac{\left(\frac{1}{ro} + \frac{1 + \frac{Rf}{Rg}}{Rf + Z}\right)}{1 + \left(\frac{1}{ro} + \frac{1 + \frac{Rf}{Rg}}{Rf + Z}\right)\cdot\frac{1}{gm}}\cdot vb$$

current due to the Early effect:

$$\frac{ve}{ro} = \frac{1}{1 + \left(\frac{1}{ro} + \frac{1 + \frac{Rf}{Rg}}{Rf + Z}\right)\cdot\frac{1}{gm}}\cdot vb\cdot\frac{1}{ro}$$

the ratio of these two currents is:

$$\frac{gm\cdot(vb - ve)}{\frac{ve}{ro}} = \frac{\frac{1}{ro} + \frac{1 + \frac{Rf}{Rg}}{Rf + Z}}{\frac{1}{ro}} = 1 + \left(1 + \frac{Rf}{Rg}\right)\cdot\frac{ro}{Rf + Z}$$

Assume similar transistors produce ro and Z. At frequencies where Z is resistive, which includes audio frequencies in many CFAs, it is not unreasonable to estimate that ro = Z. Of course, Z >> Rf. And so, the ratio of the two currents is approximately

$$current\_ratio = 2 + \frac{Rf}{Rg}$$

With Rg equal to infinity in the sim from post 1028, this is just about exactly the result I got.

Therefore, especially at low closed loop gains and at frequencies below those at which Z looks at least partially capacitive, current due to the Early effect is a significant portion of the CFA input trasistor collector current.

Therefore, the transistor is not acting as a simple transconductor.