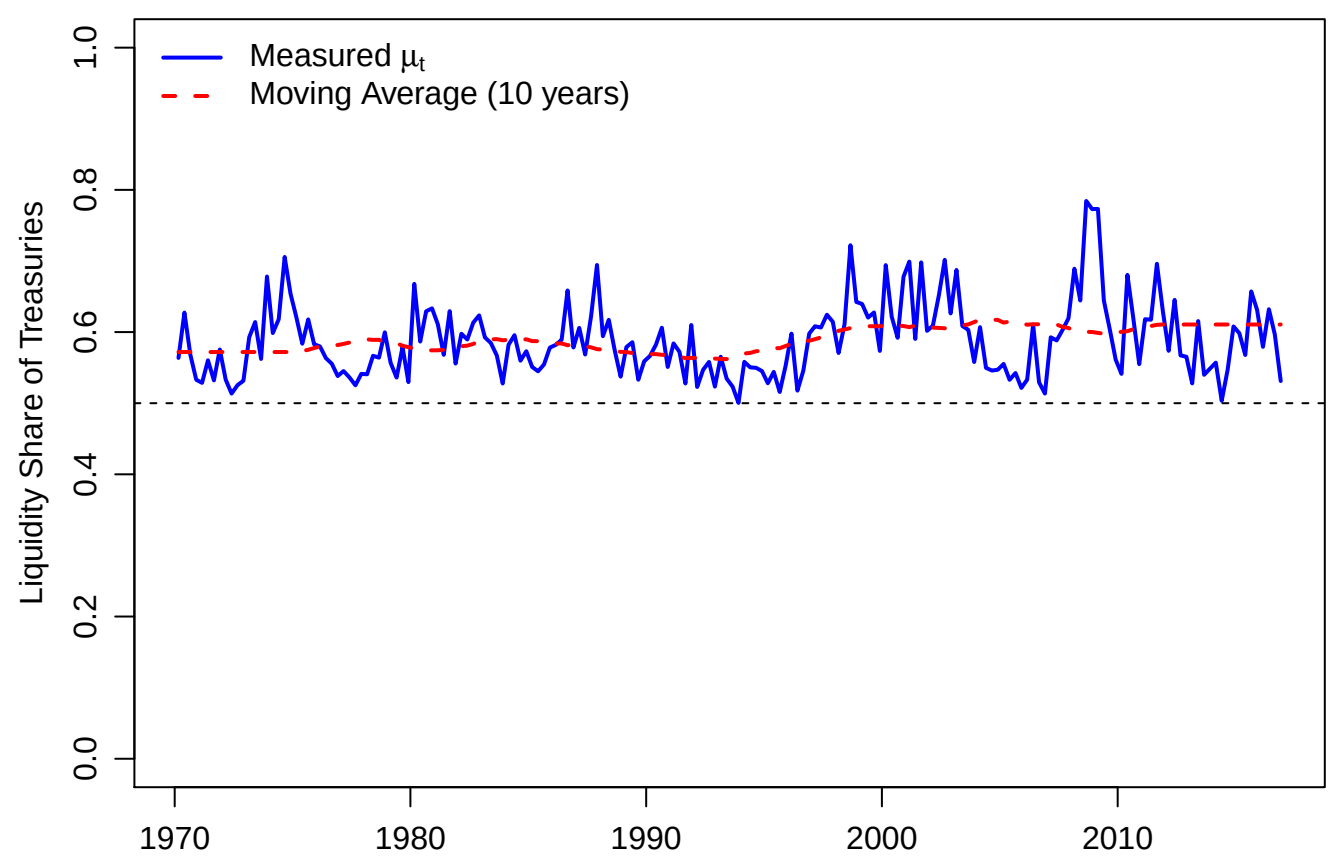
Measured μ_t
Moving Average (10 years)
Liquidity Share of Treasuries
0.0
0.2
0.4
0.6
0.8
1.0
1970
1980
1990
2000
2010