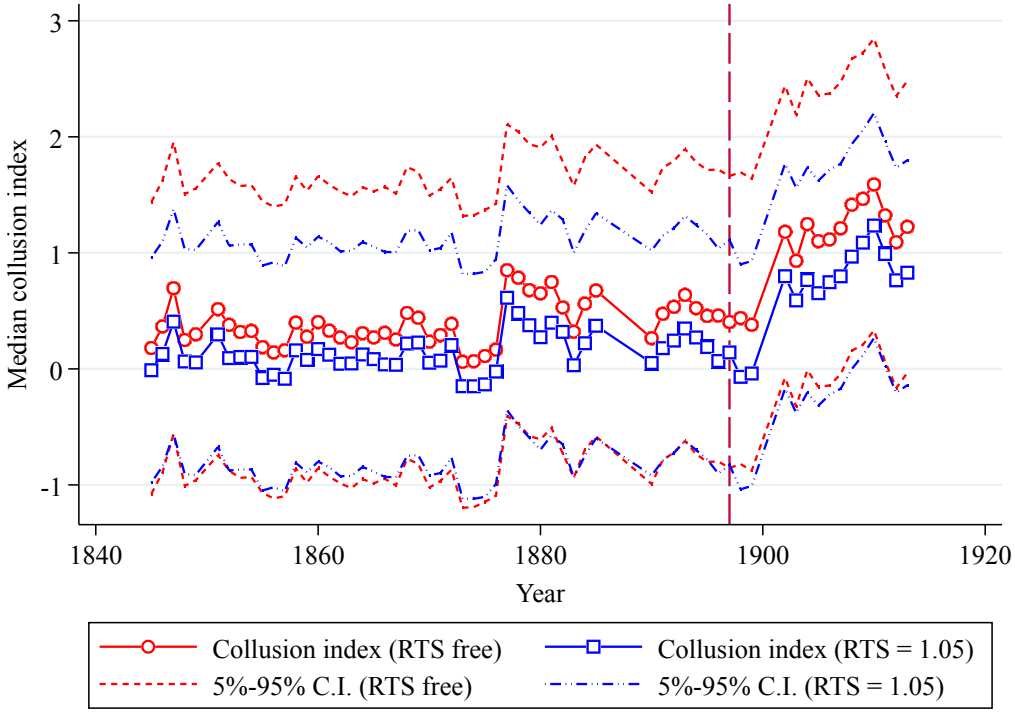
Median collusion index
3
2
1
0
-1
1840
1860
1880
1900
1920
Year
Collusion index (RTS free)
Collusion index (RTS = 1.05)
5%-95% C.I. (RTS free)
5%-95% C.I. (RTS = 1.05)