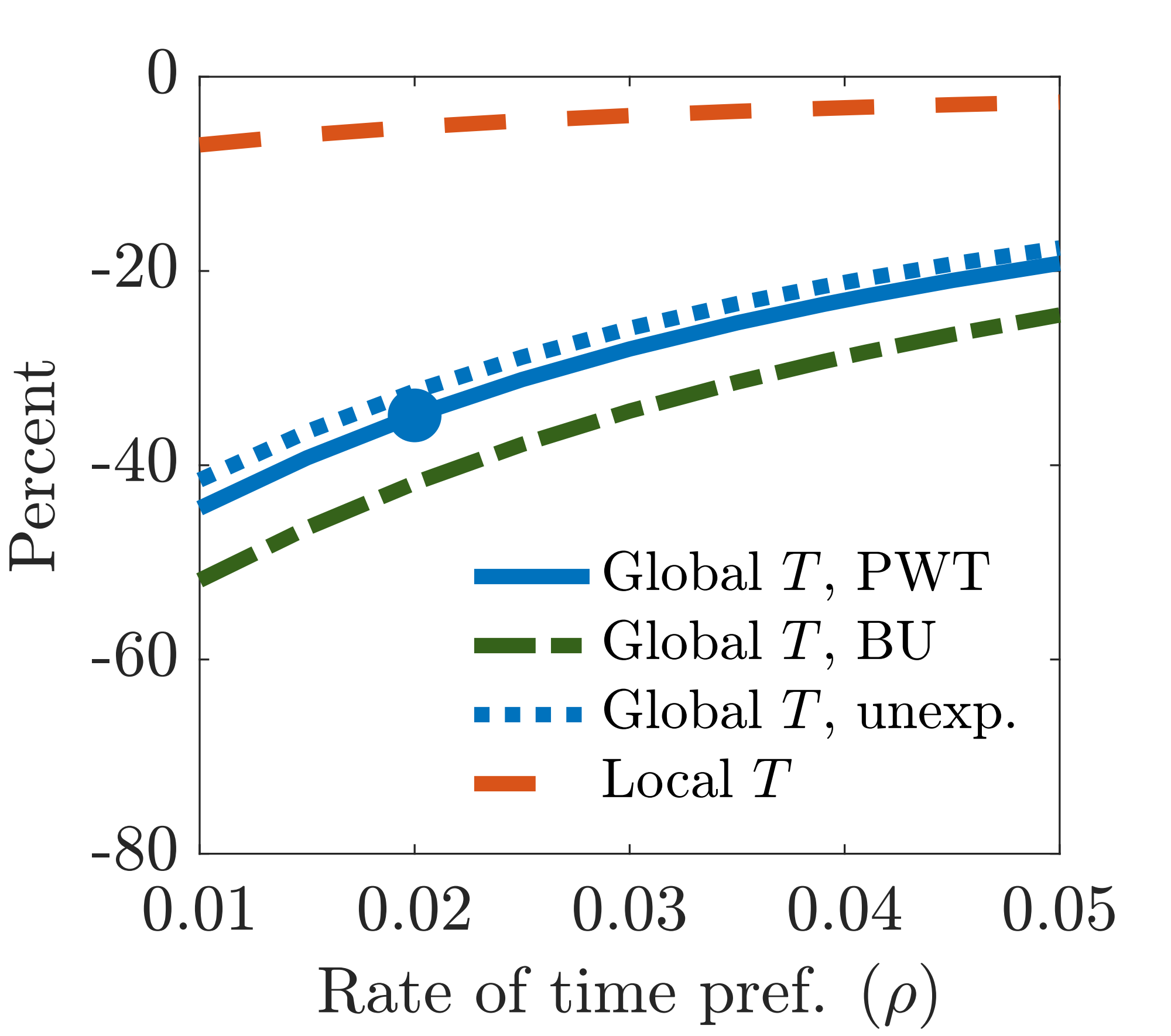
0
-20
-40
-60
-80
Percent
0.01
0.02
0.03
0.04
0.05
Rate of time pref. (ρ)
Global T, PWT
Global T, BU
Global T, unexp.
Local T