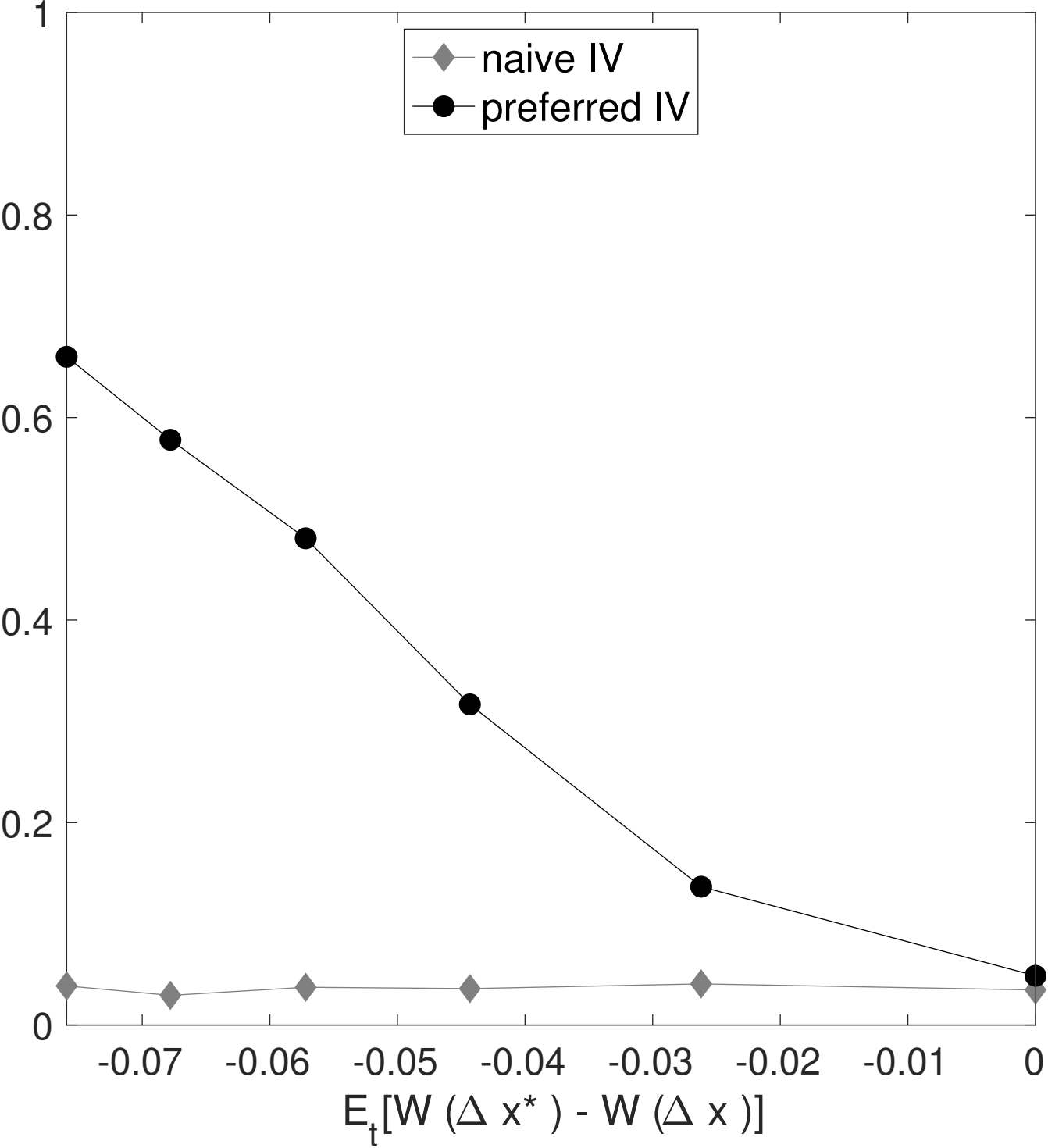
naive IV
preferred IV
1
0.8
0.6
0.4
0.2
0
-0.07
-0.06
-0.05
-0.04
-0.03
-0.02
-0.01
0
E_t[W (Δ x*) - W (Δ x)]