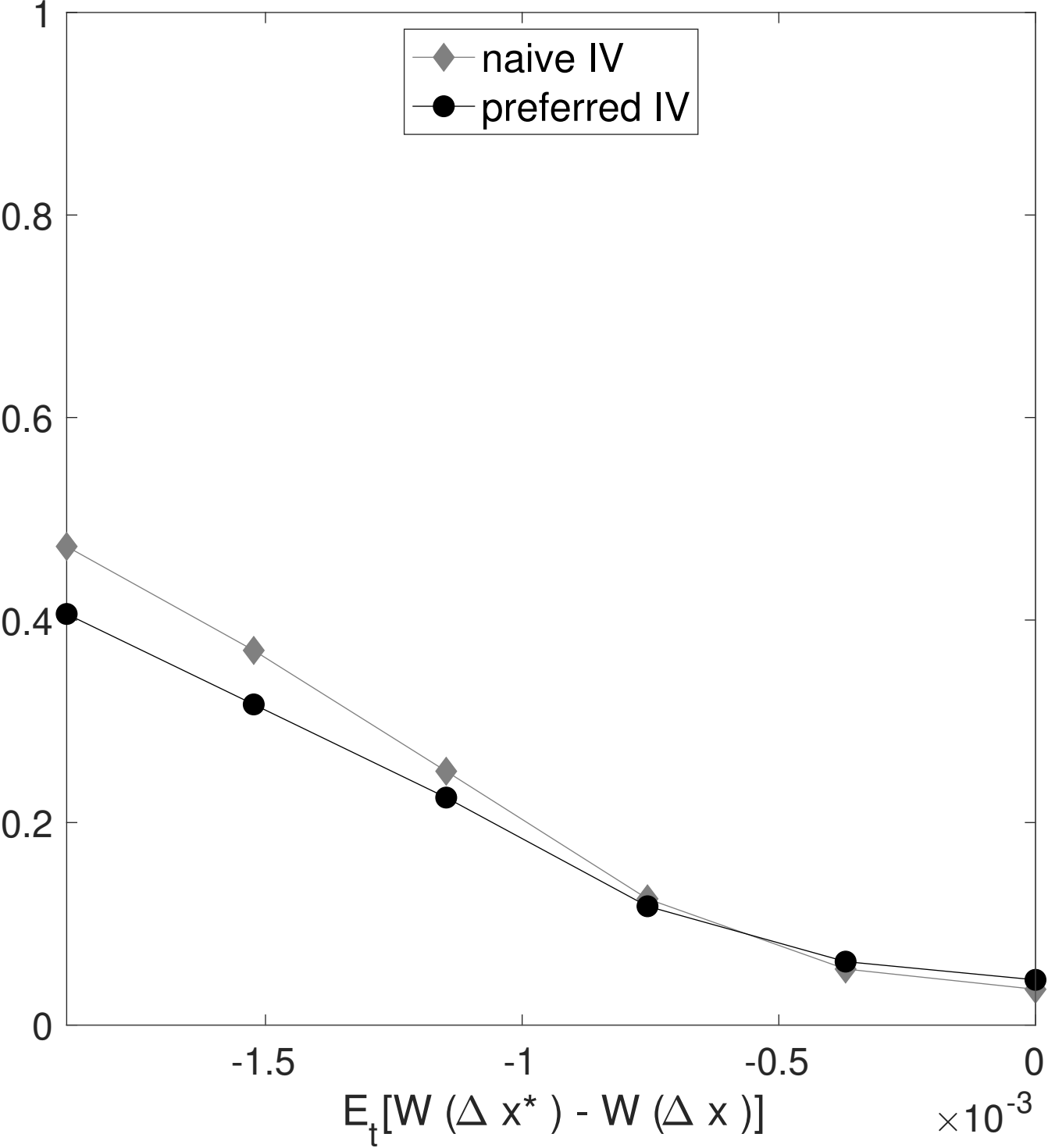
naive IV
preferred IV
1
0.8
0.6
0.4
0.2
0
-1.5
-1
-0.5
0
$E_t[W(\Delta x^*) - W(\Delta x)]$
$\times 10^{-3}$