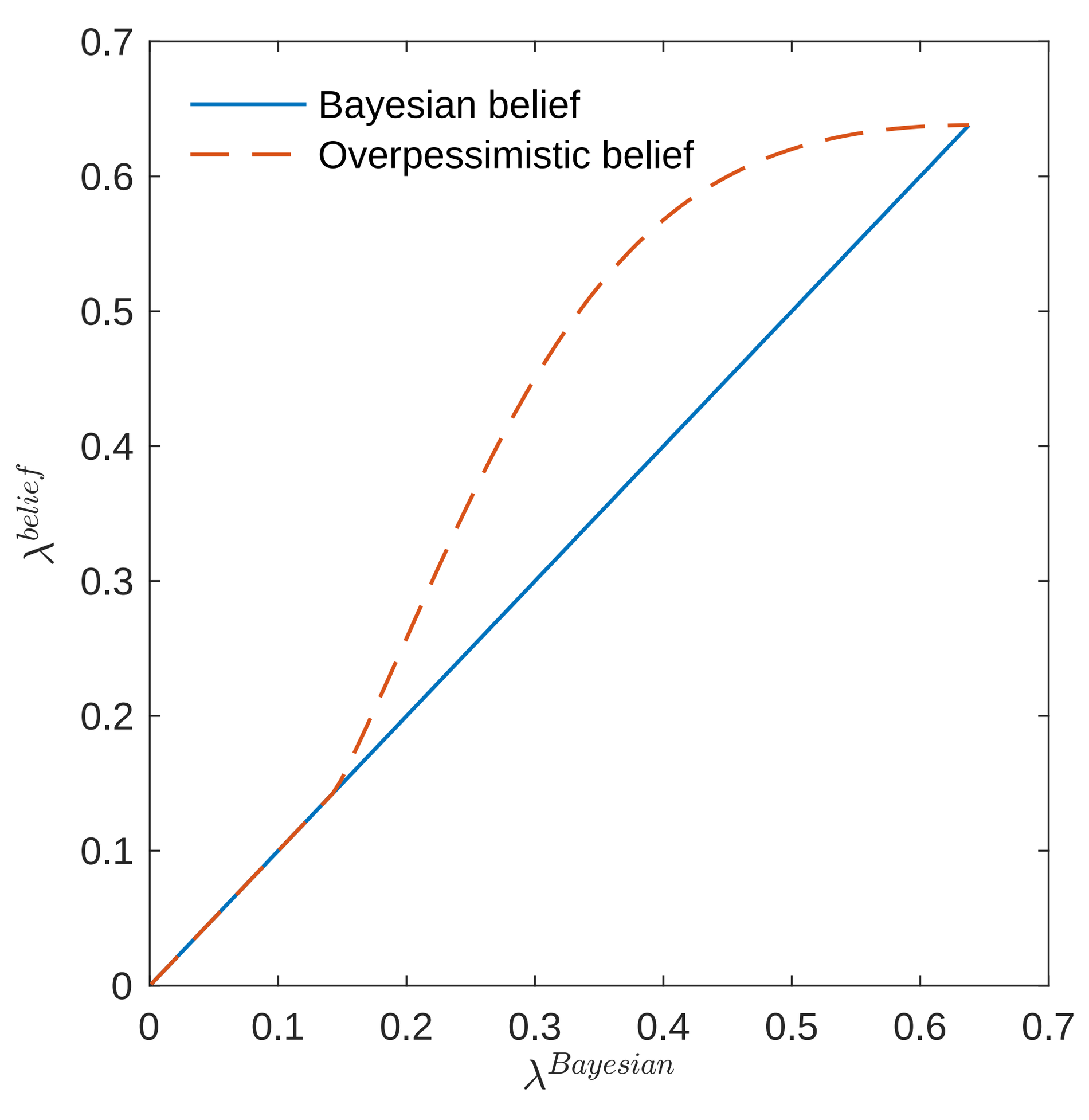
Bayesian belief
Overpessimistic belief
0.7
0.6
0.5
0.4
0.3
0.2
0.1
0
0
0.1
0.2
0.3
0.4
0.5
0.6
0.7
λ^{belief}
$\lambda^{Bayesian}$