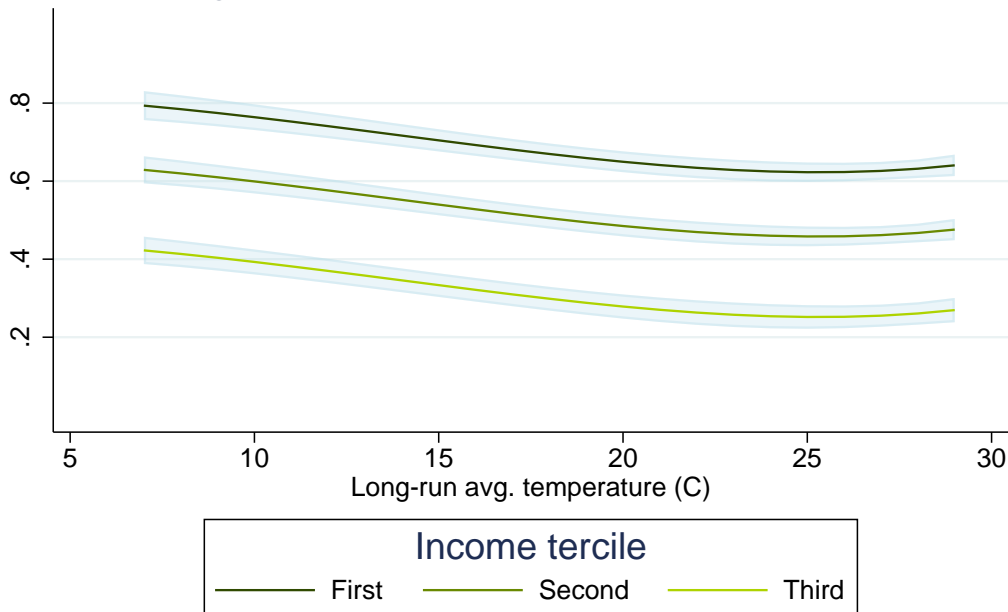


## High-risk share prediction by income tercile



Regression of high risk share on 30 yr moving avg of daily T (poly 4) and log income with continent FEs.  
R-squared: 0.6898