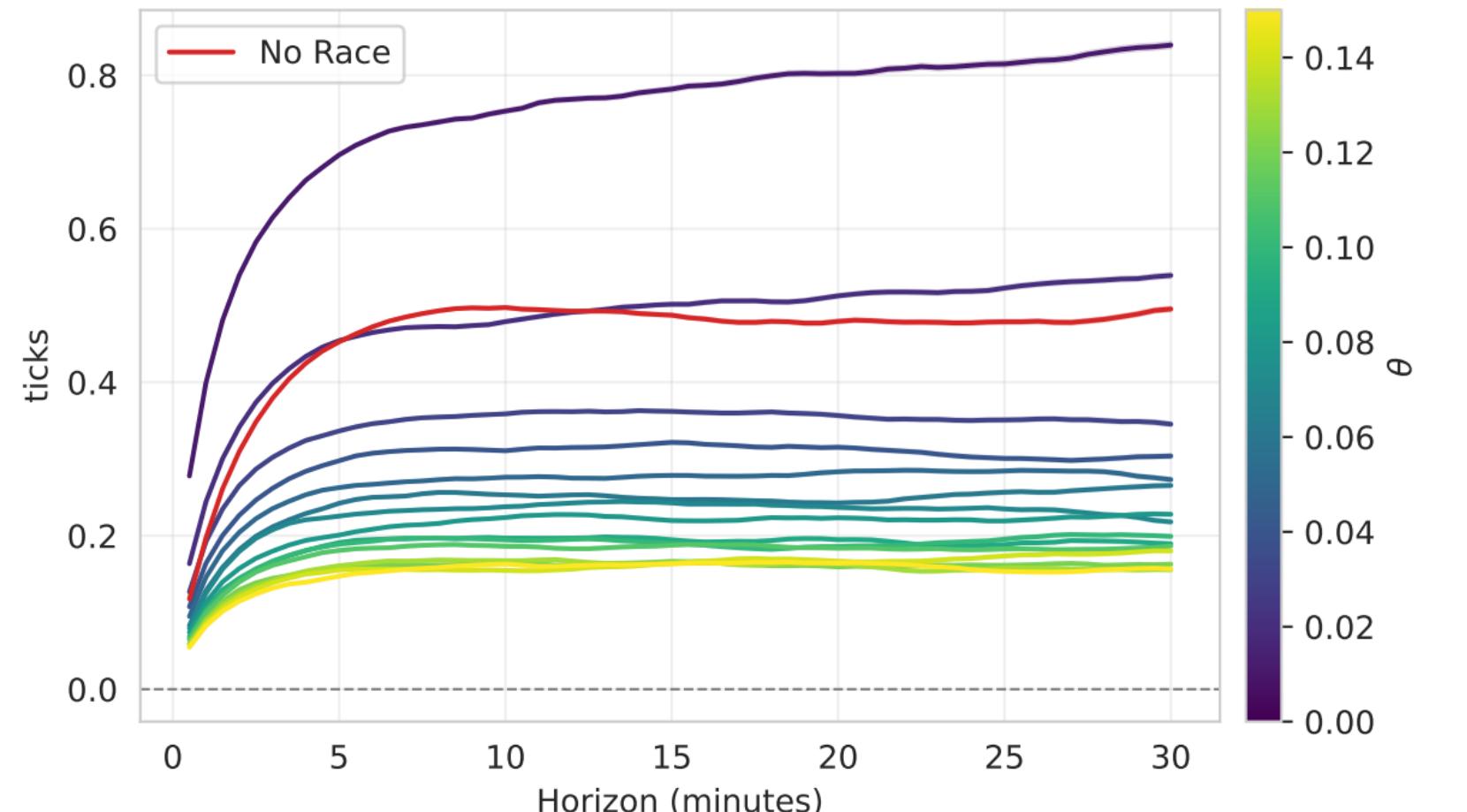


$E[\alpha_t \cdot (P_{t+\Delta t} - P_t)]$ vs Δt (With Races) $E[\alpha_t \cdot (P_{t+\Delta t} - P_t)]$ vs θ 