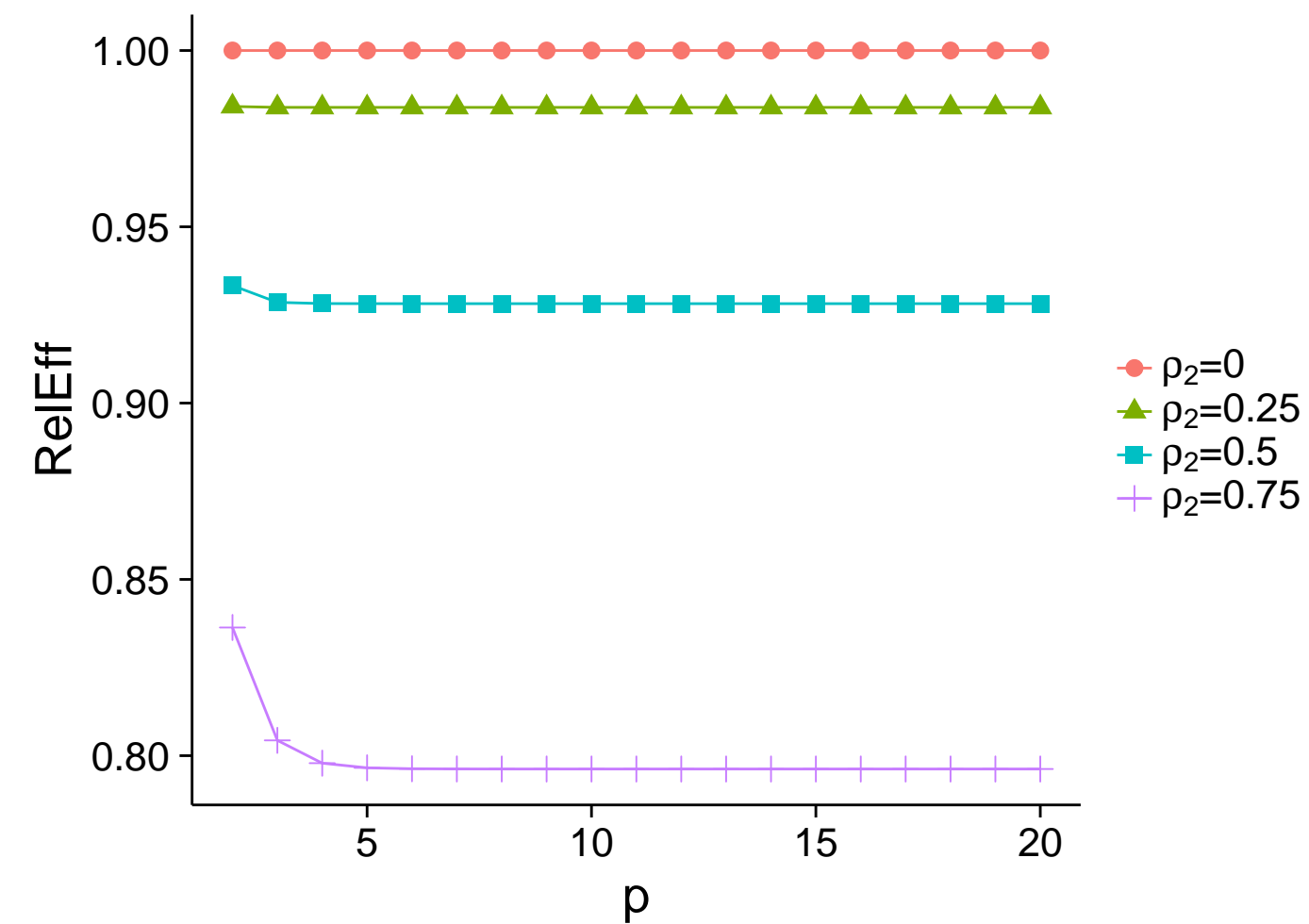
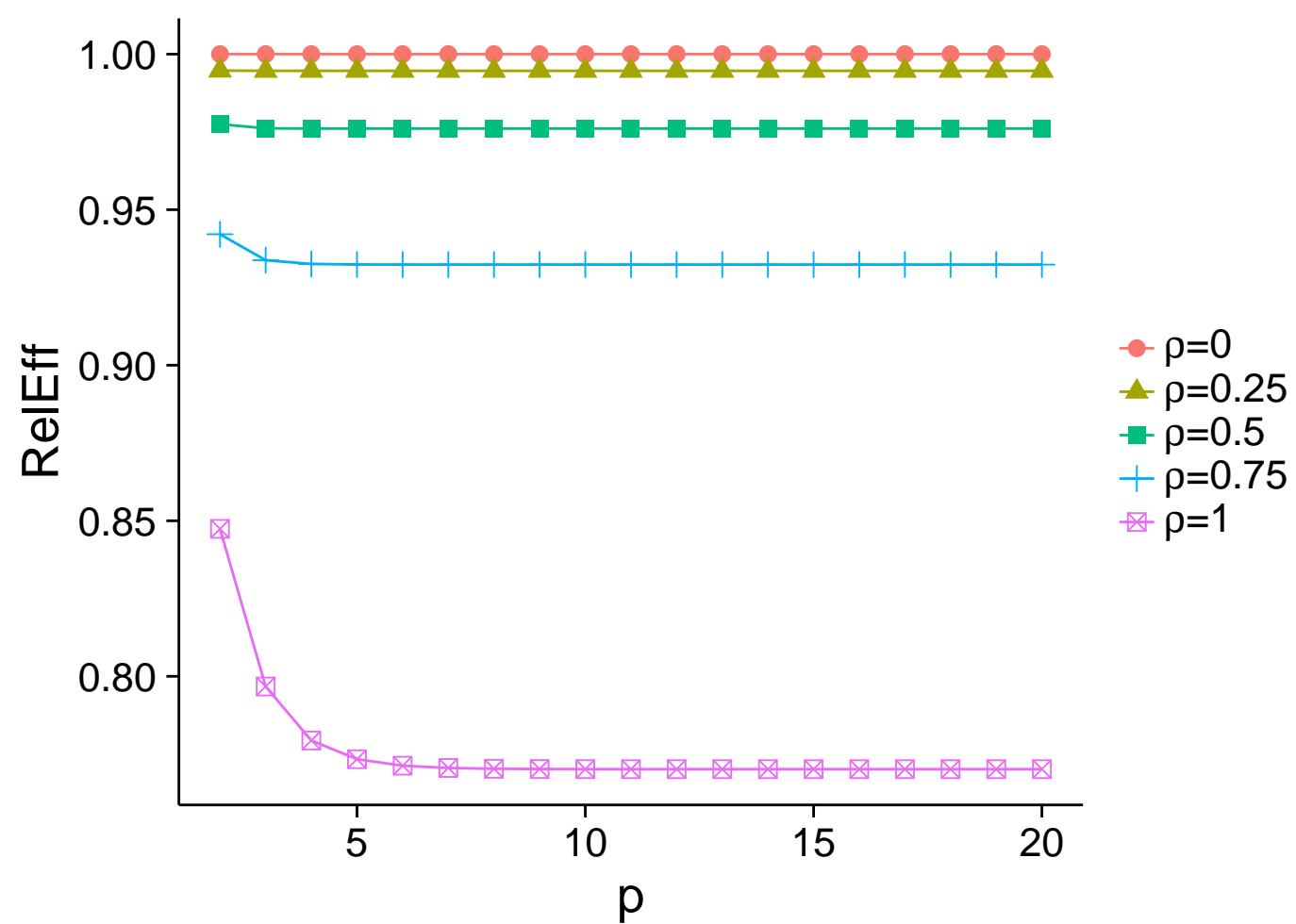


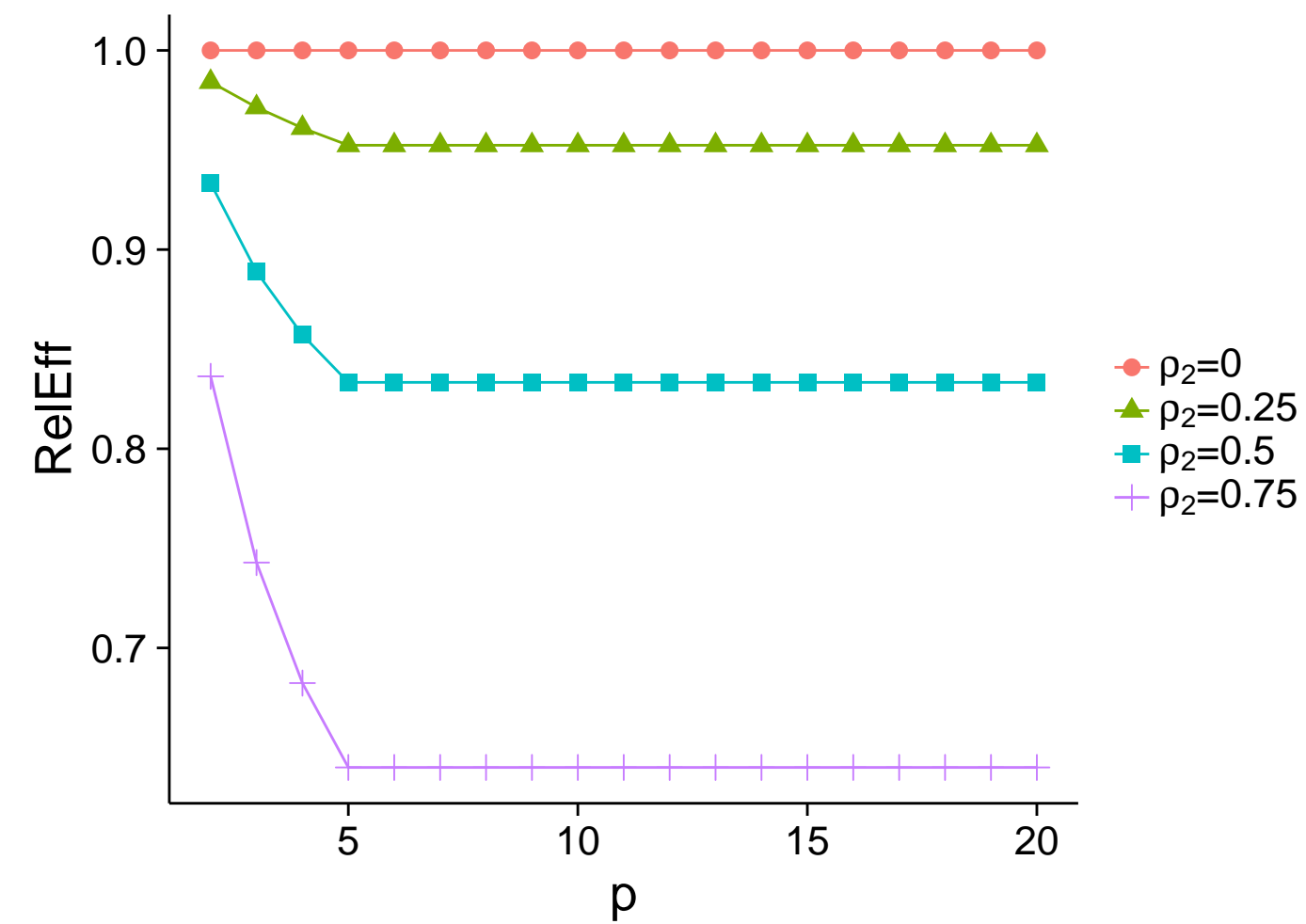
(a): AR(1)

Fixed effects: $l = 2$, $\rho_1 = 0$, $r = 0.5$ 

(b): AR(1)

Fixed effects: $l = 20$, $S_{kk,i} = 1$, $\rho_i = \rho(i-1)/l$ 

(c): Block diagonal (block size=5)

Fixed effects: $l = 2$, $\rho_1 = 0$, $r = 0.5$ 

(d): Block diagonal (block size=5)

Fixed effects: $l = 20$, $S_{kk,i} = 1$, $\rho_i = \rho(i-1)/l$ 