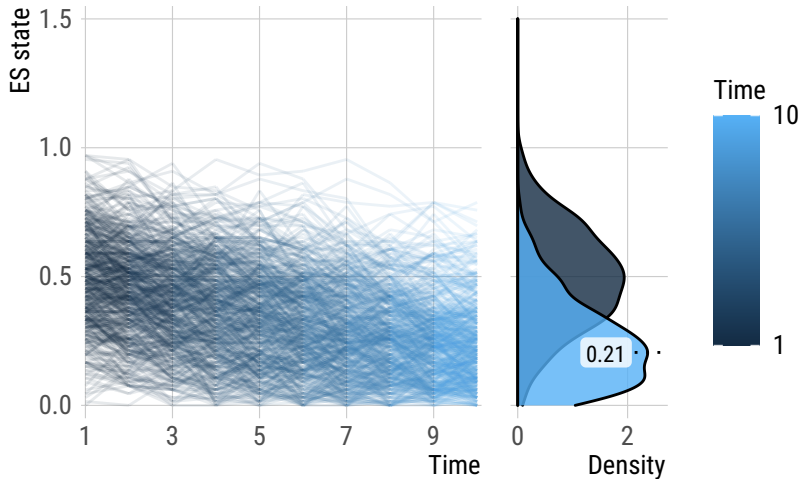


A. Short-tenure model results



B. Empirical data

