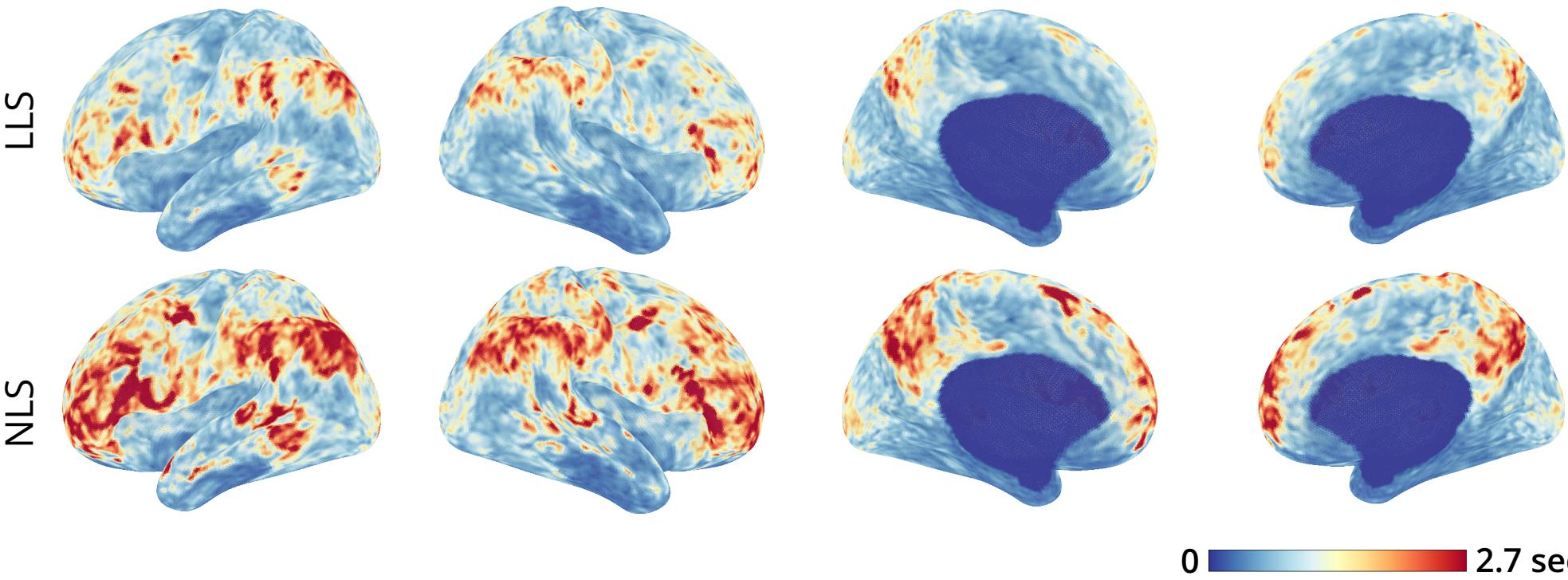
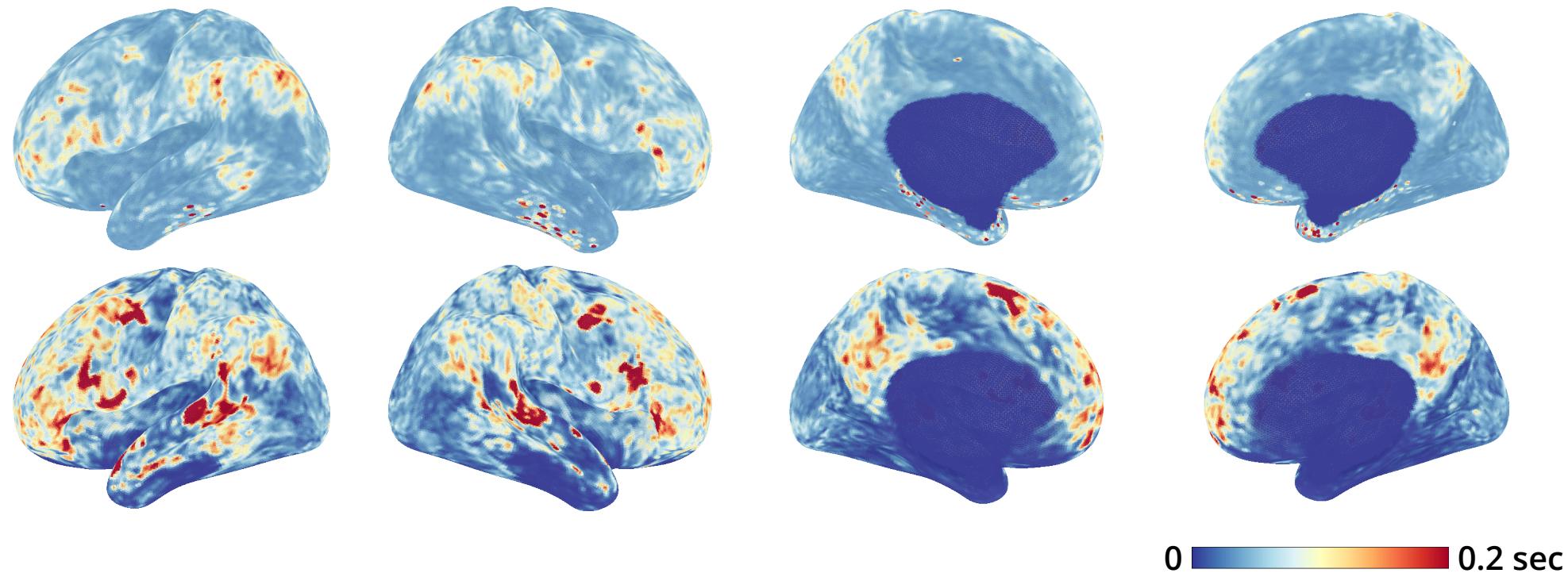


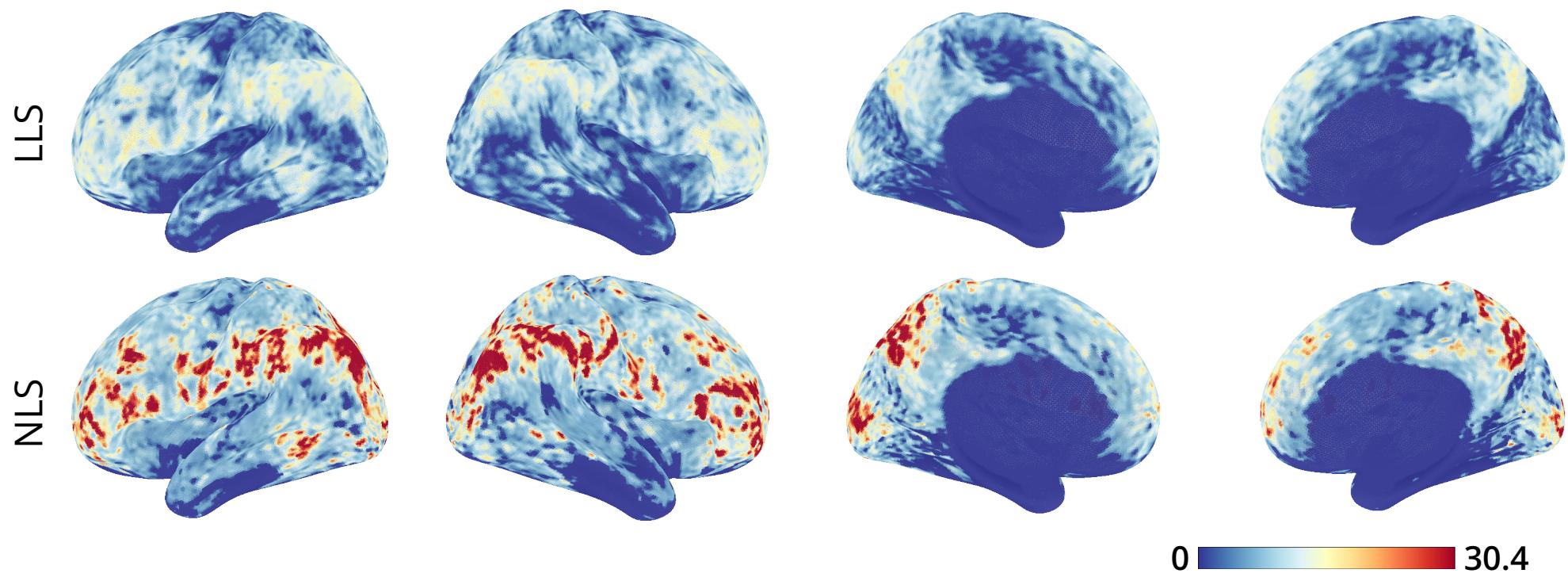
**A. Timescale Estimates**



**B. Newey-West (NW) Standard Errors**



**C. T-Statistics (A/B)**



**D. Relative Standard Errors (B/A)**

