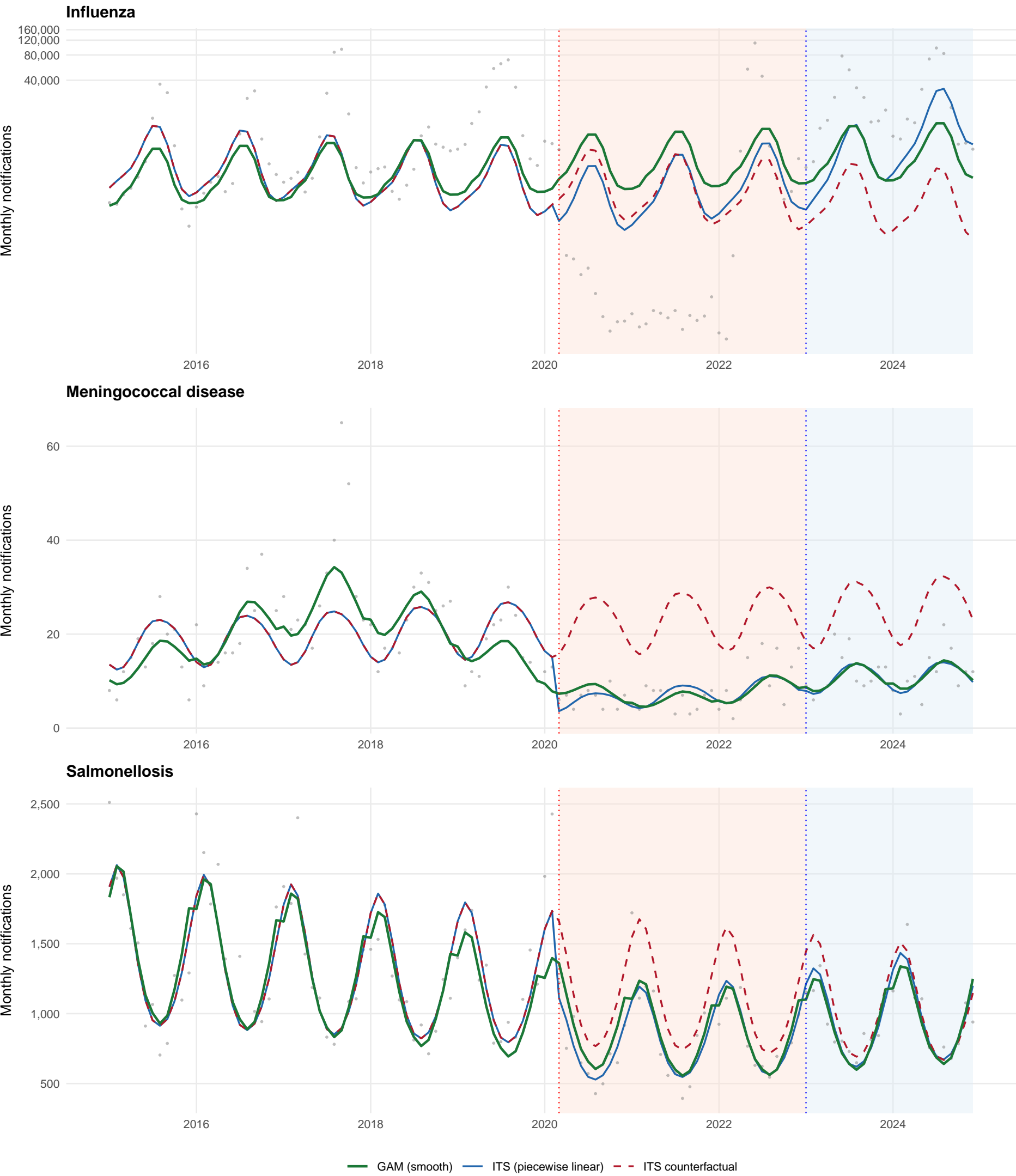


Figure 11. GAM vs ITS Recovery Curves



Green: GAM smooth (captures non-linear recovery). Blue: ITS piecewise linear. Red dashed: ITS counterfactual.