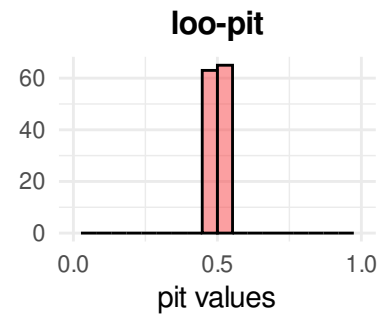
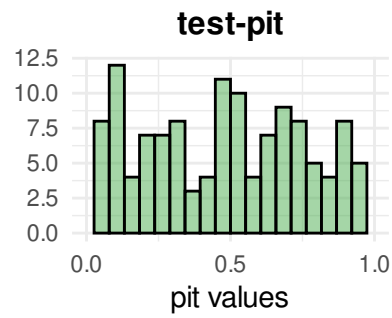
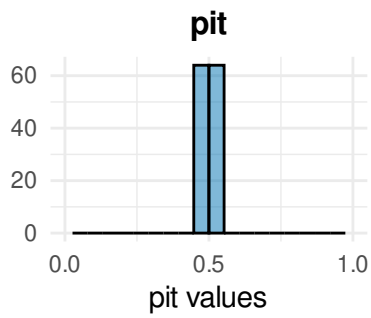
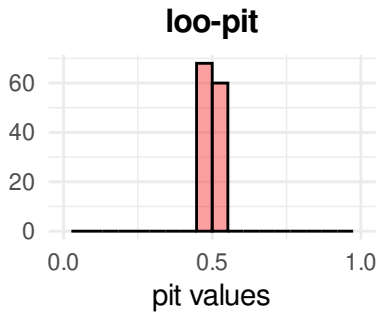
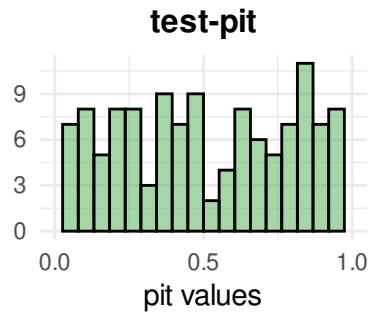
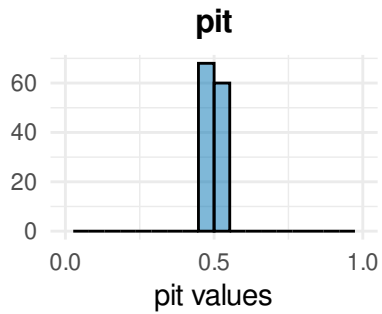


$v = 40$



$v = 80$



Averaged pit vals over S=200 simulations. DGP: student-t (df = 40,80), fit: normal model, N= 128 observations.