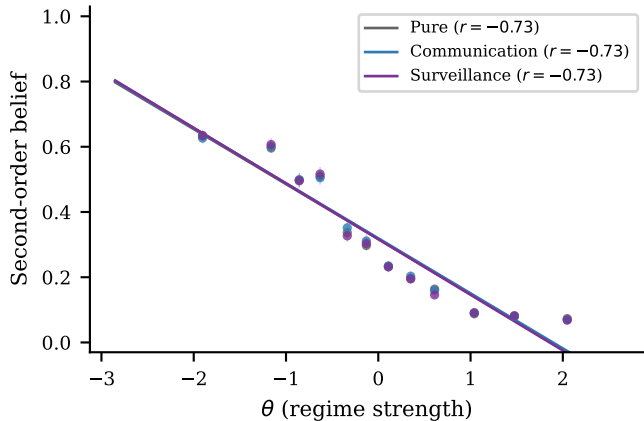


(a) Second-order belief vs regime strength



(b) Calibration: belief vs actual join

