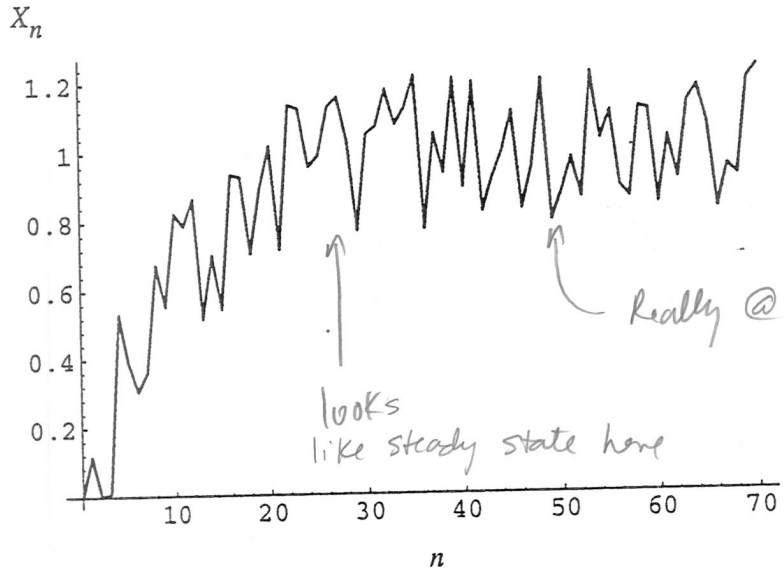
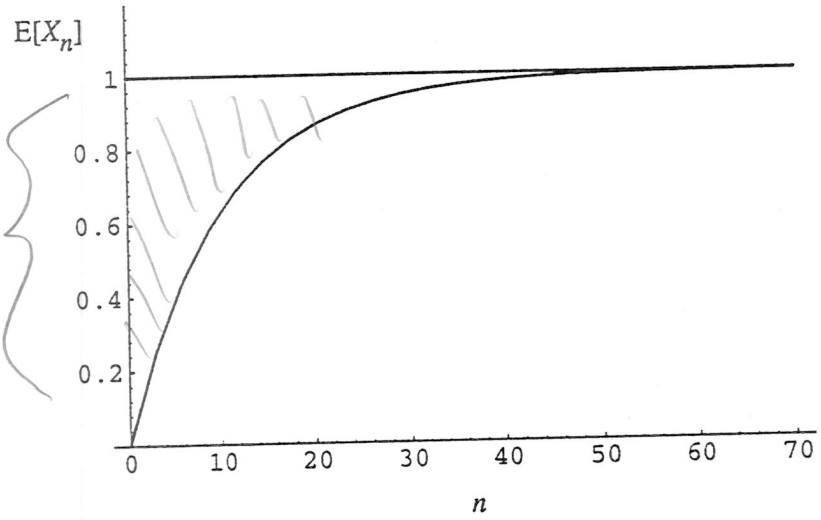
Initial Transient Problem

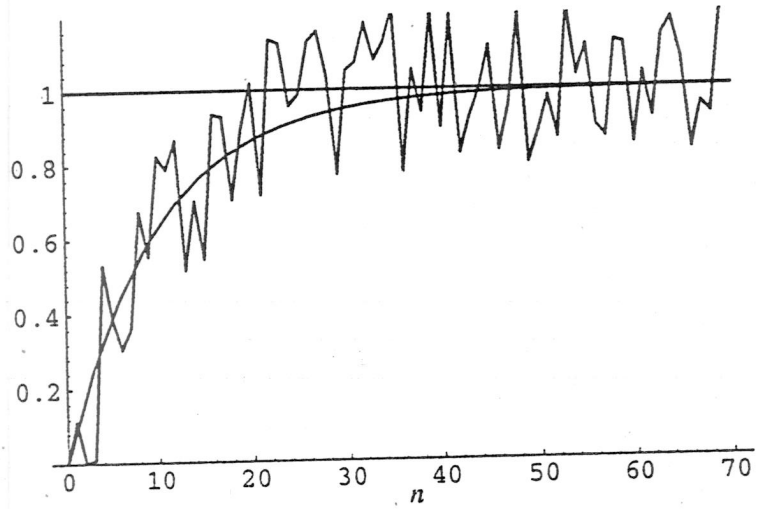
Observed:



Expected:



Bias in Early Obs

Make estimator too low

Truncation point?