Omitted Variable Bias $= \beta_2 \delta_1$
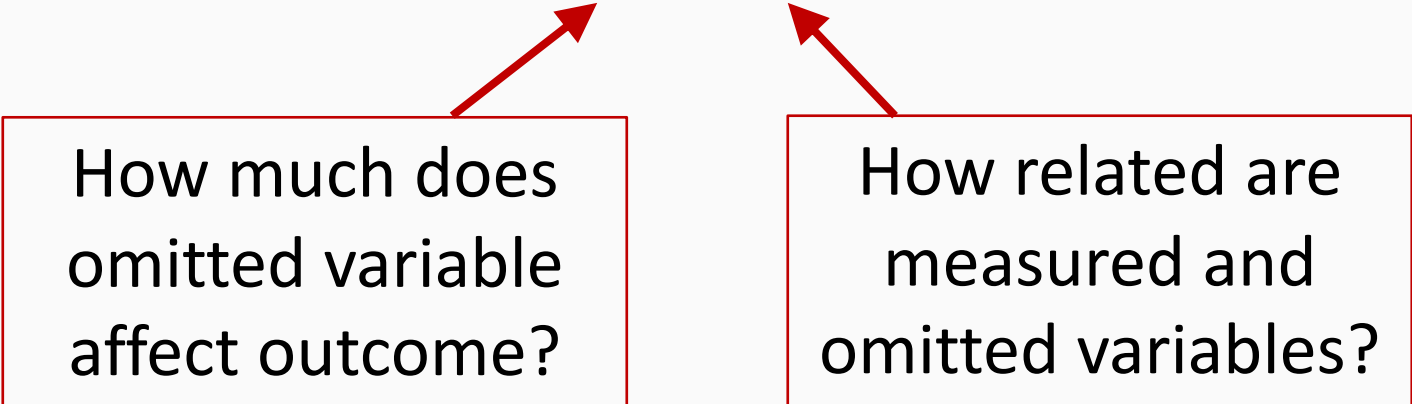
How much does omitted variable affect outcome?

How related are measured and omitted variables?