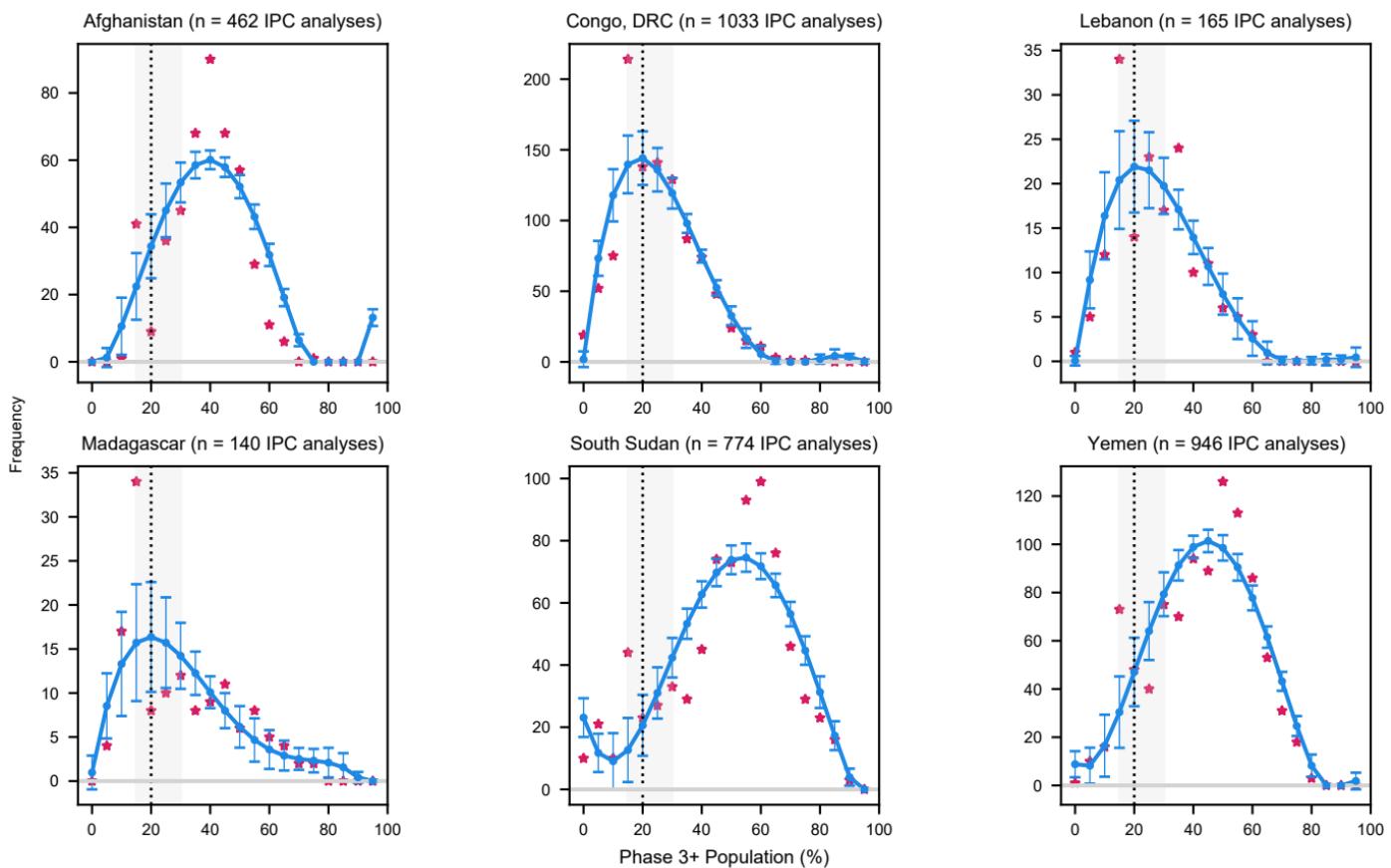


Panel C: Country-specific observed vs estimated frequencies



★ Observed frequencies  
◐ Estimated frequencies (country-specific bootstrapped mean  $\pm$  2 SEs)