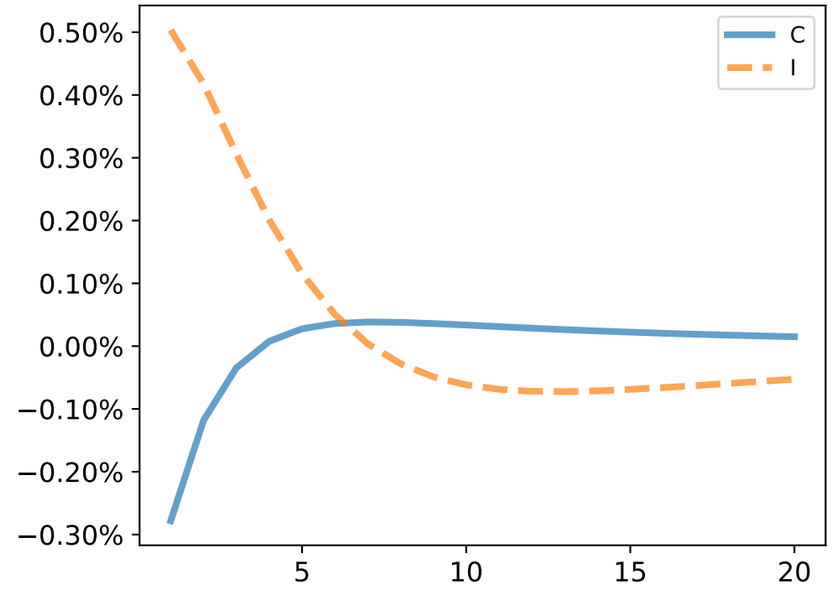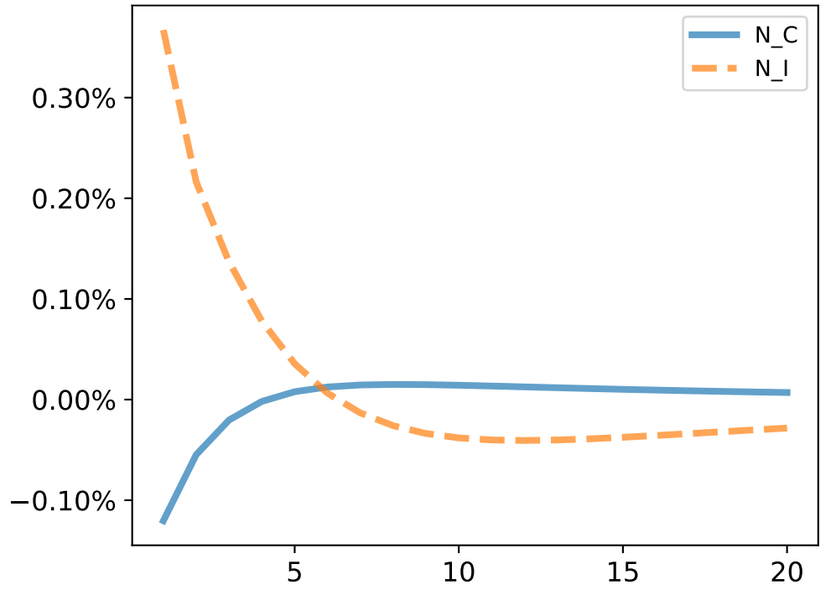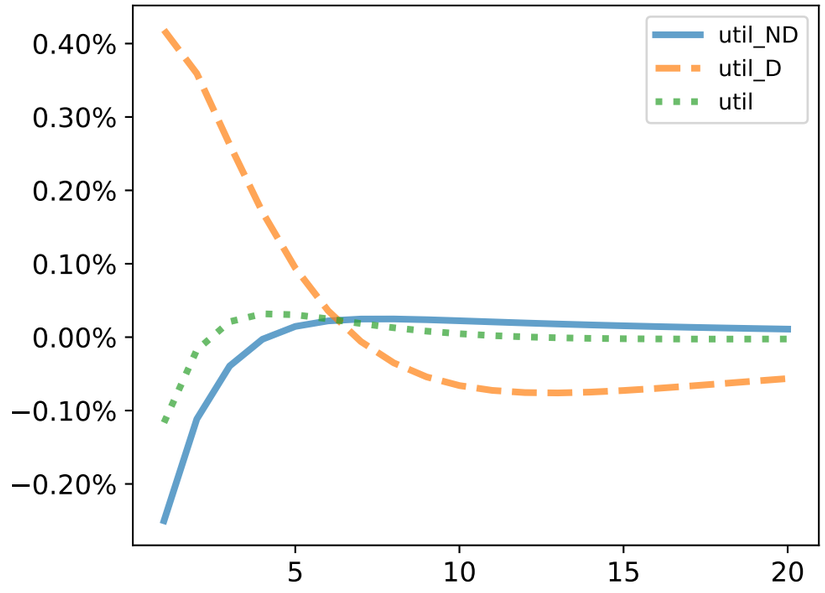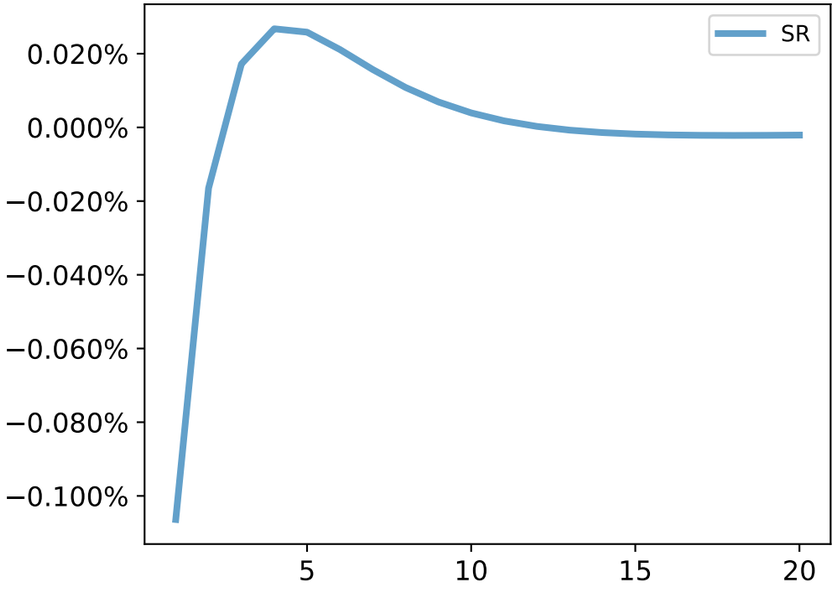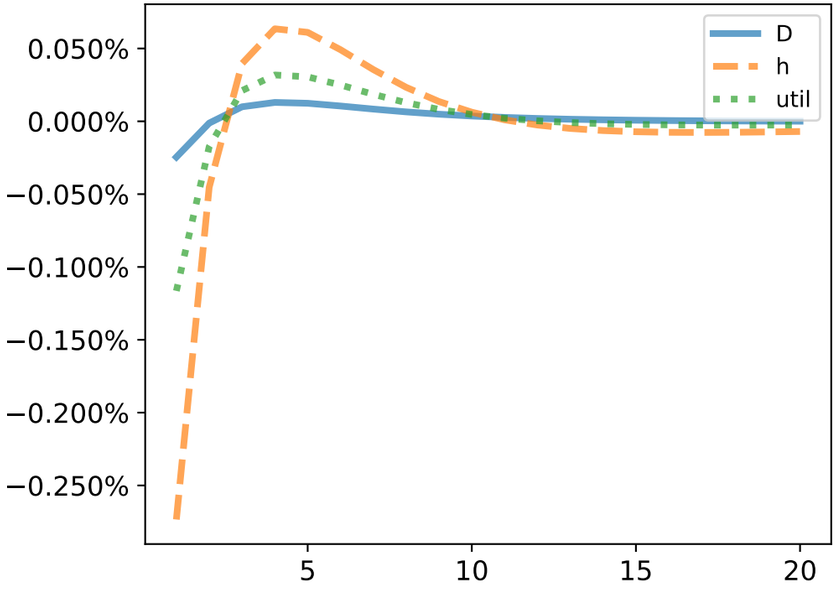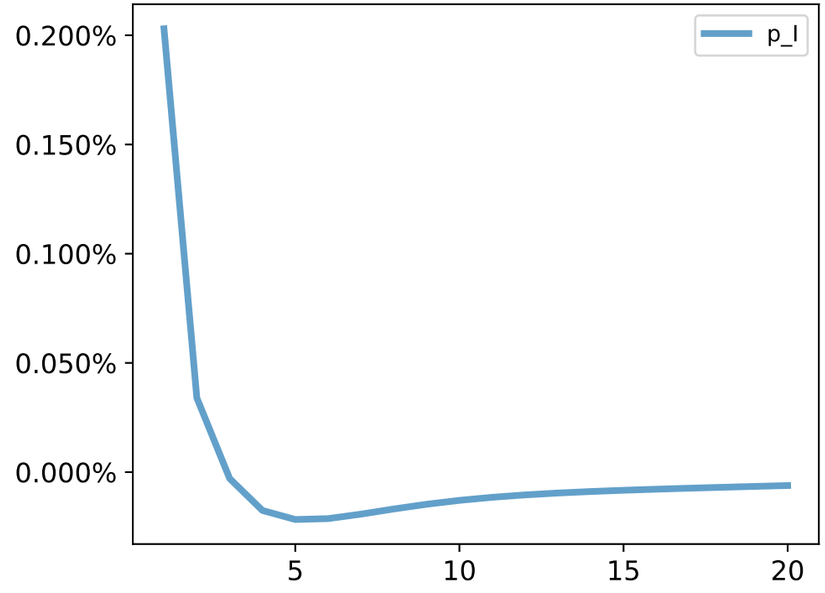A 1 standard-deviation shock to e_b