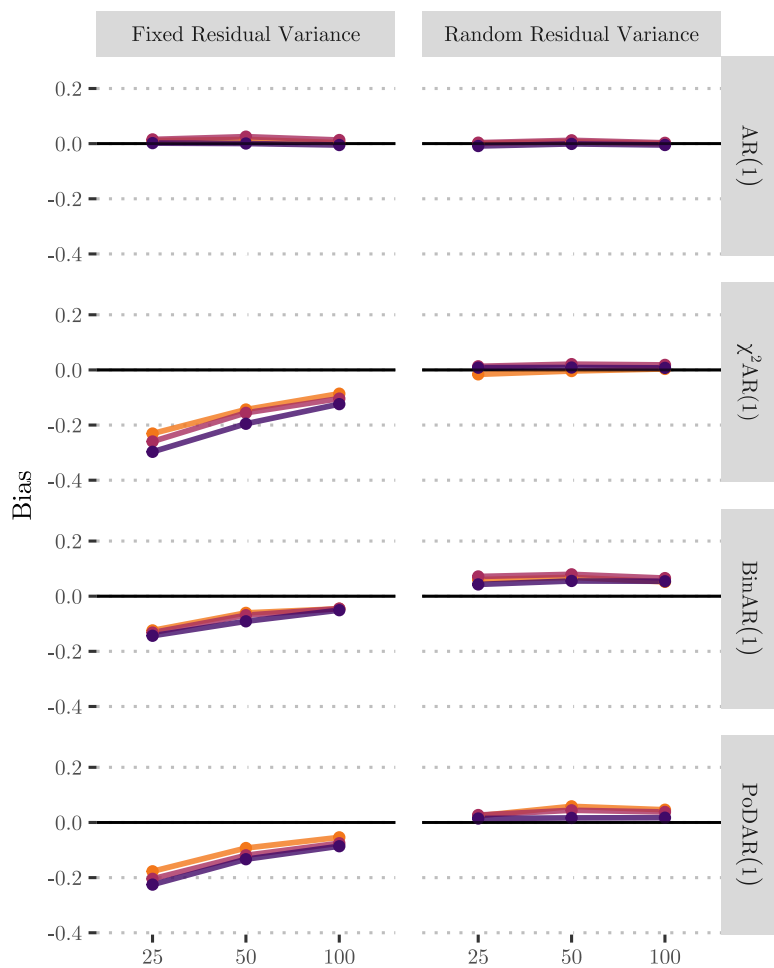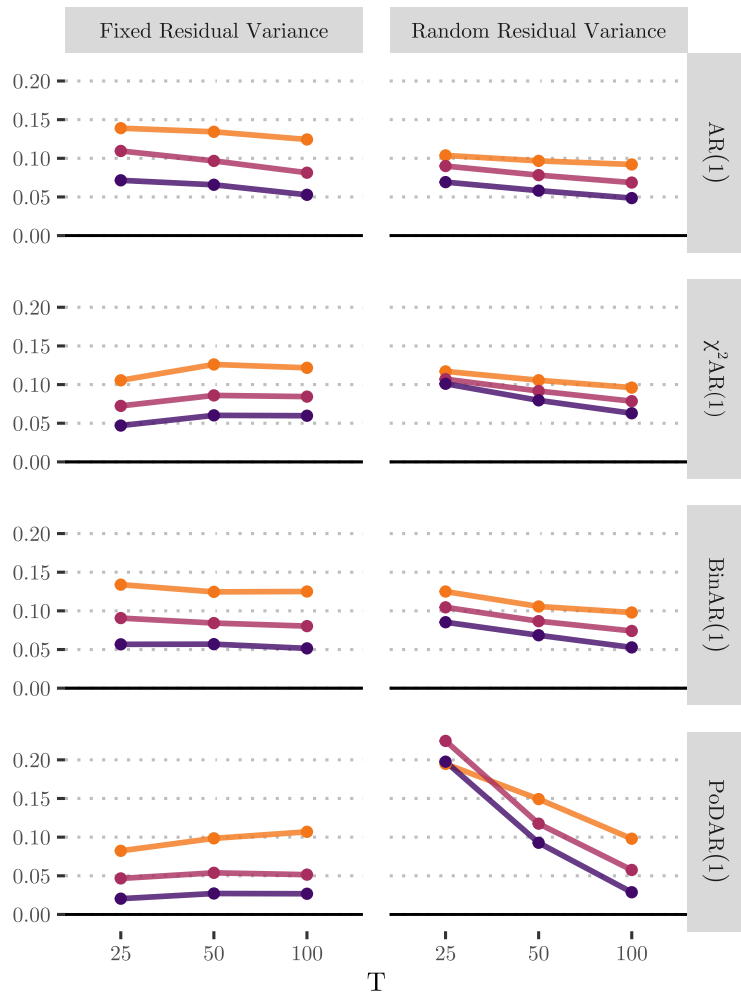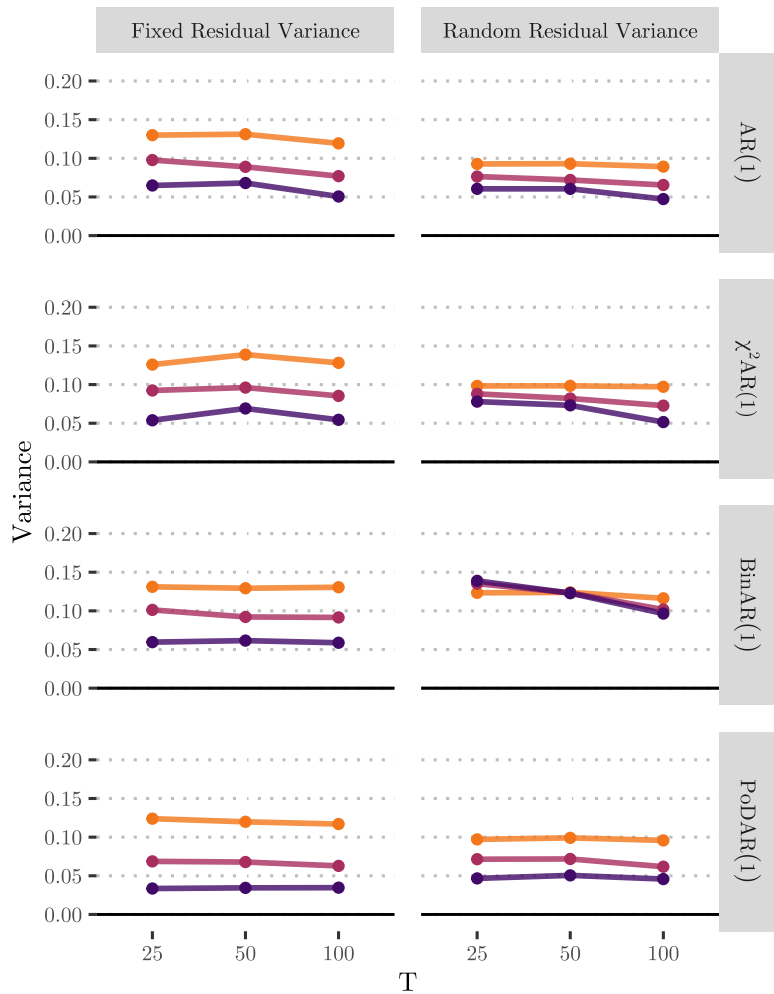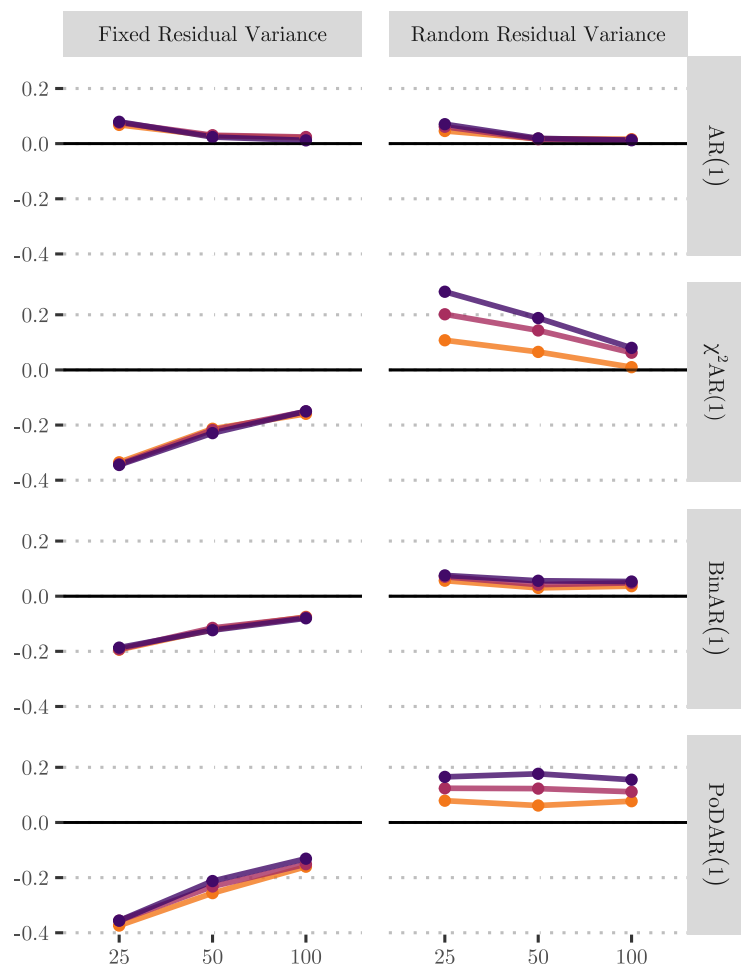Bias and Variance in the estimated correlation