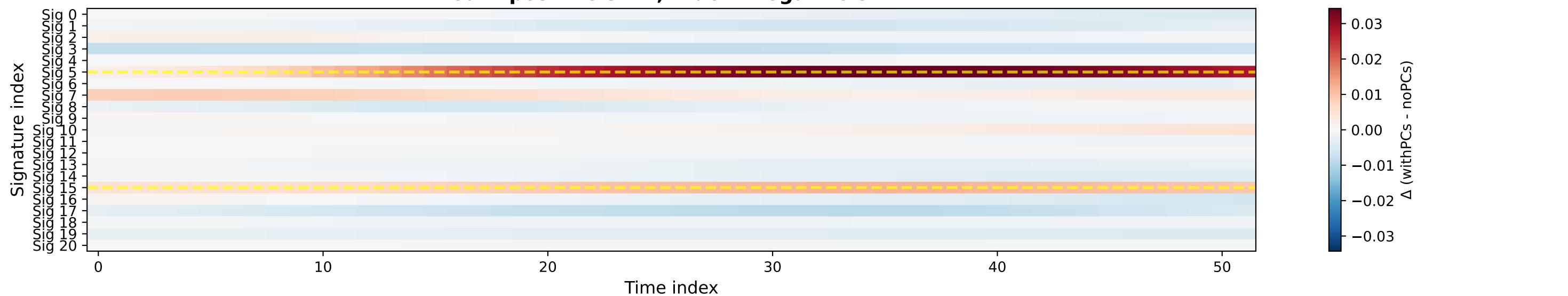
**AFR — No PCs ($\Delta\theta$)****EAS — No PCs ($\Delta\theta$)****SAS — No PCs ($\Delta\theta$)****EUR — No PCs ($\Delta\theta$)****AFR — With PCs ($\Delta\theta$)****EAS — With PCs ($\Delta\theta$)****SAS — With PCs ($\Delta\theta$)****EUR — With PCs ($\Delta\theta$)**

PC-induced shift Δ for SAS ($K \times T$)
Red = positive shift, Blue = negative shift



Phi Comparison: WITH vs WITHOUT PCs
Each point = mean across 40 batches for (k,d,t)

