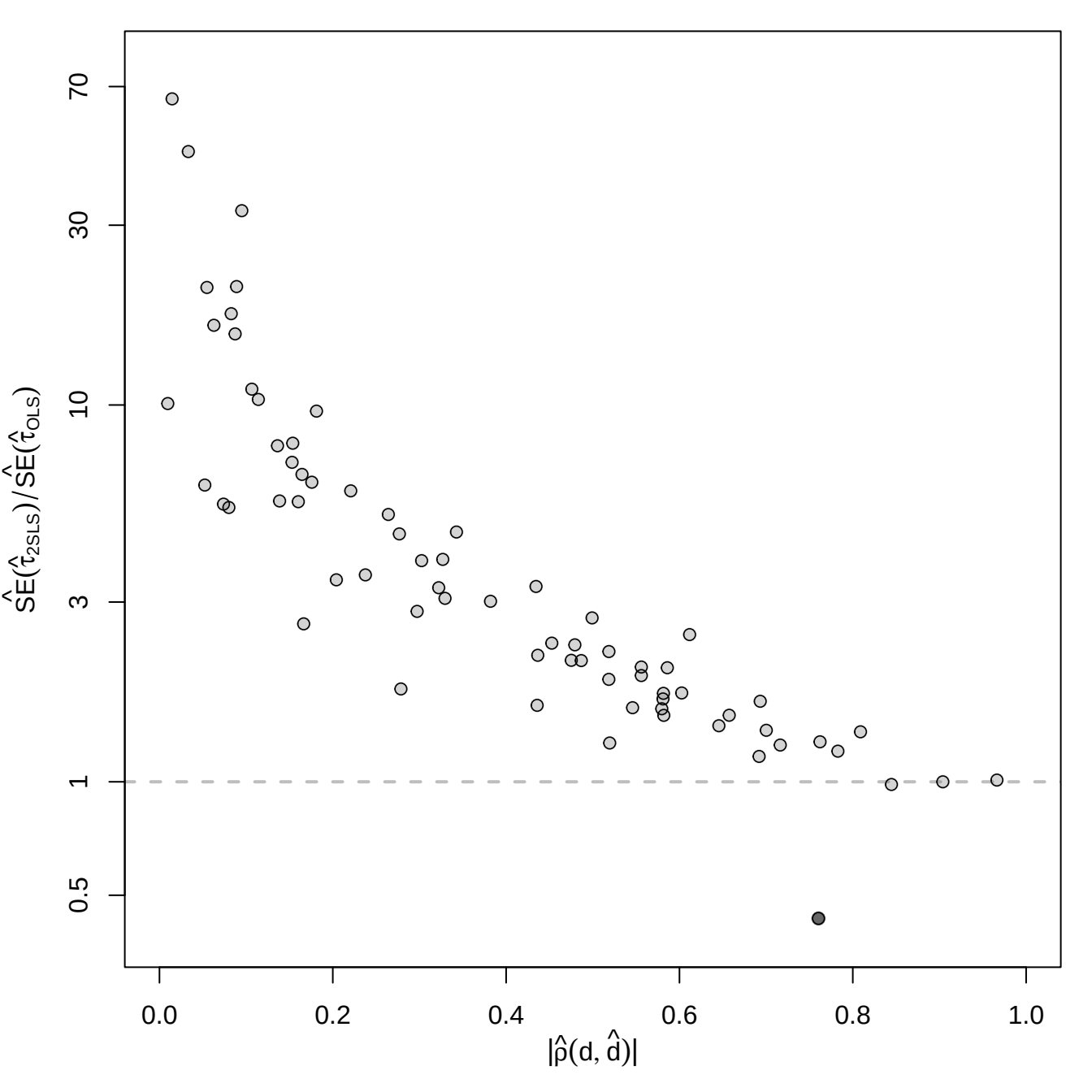

$\hat{SE}(\hat{\tau}_{2SLS})/\hat{SE}(\hat{\tau}_{OLS})$
70
30
10
3
1
0.5
0.0
0.2
0.4
0.6
0.8
1.0
$|\hat{\rho}(d, \hat{d})|$