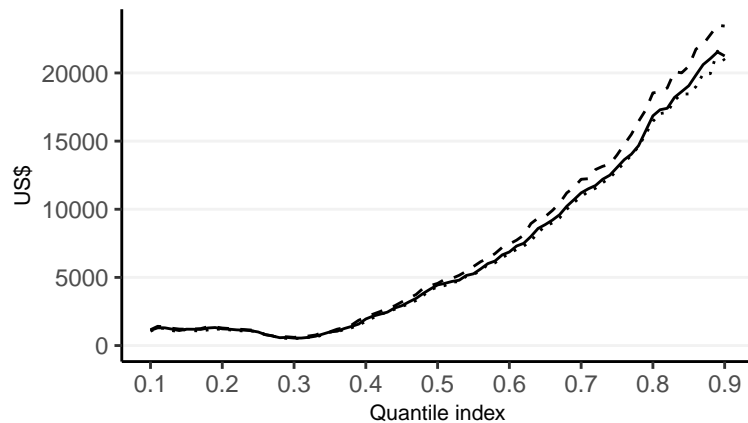
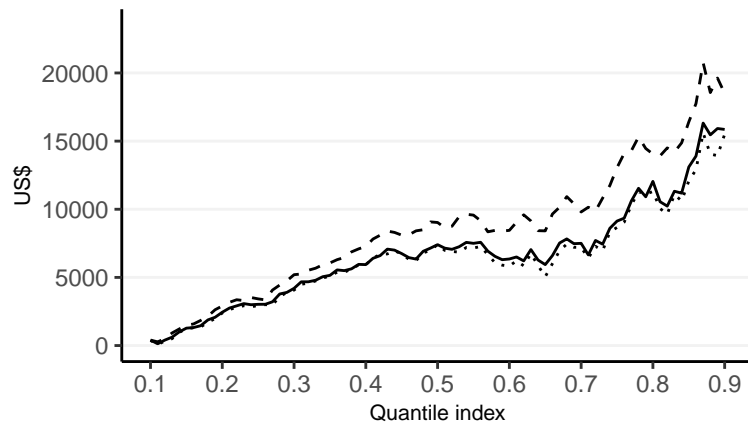


QTE on net financial assets



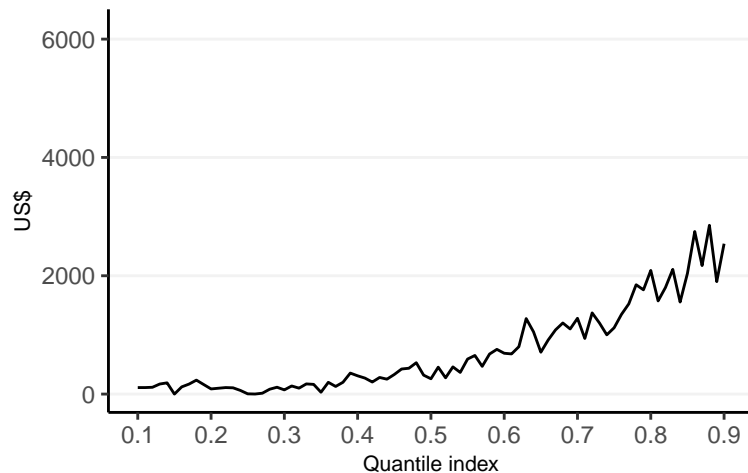
-- CBPS_{over} — IPS_{proj} MLE

QTE on total wealth



-- CBPS_{over} — IPS_{proj} MLE

Difference between QTE's based on the overidentified CBPS and based on the IPS with projection weighing function. Outcome: Net financial assets.



Difference between QTE's based on the overidentified CBPS and based on the IPS with projection weighing function. Outcome: Total wealth.

