A. Parametrization: b = 0Std. dev. loss function Value loss function Value loss function (last periods) Cumulative execution time (sec)  $10^{17}$ bc-MC N=2, T=1  $10^{-1}$  $10^{22}$ 60 bc-MC N=2, T=10  $10^{14}$  $10^{18}$ bc-MC N=2, T=100 50 bc-MC N=2, T=1000  $10^{11}$  $10^{14}$  $10^{-2}$ 40  $10^{8}$  $10^{10}$ 30  $10^{5}$  $10^{6}$  $10^{-3}$  $10^{2}$ 20  $10^{2}$  $10^{-1}$ 10  $10^{-2}$  $10^{-4}$  $10^{-4}$ 0 2500 5000 7500 10000 0 2500 5000 7500 10000 9000 9250 9500 9750 10000 2500 5000 7500 10000 **Iterations** Iterations **Iterations** Iterations B. Parametrization: b=1Std. dev. loss function Value loss function Value loss function (last periods) Cumulative execution time (sec)  $10^{-3}$ 70 bc-MC N=2, T=1 bc-MC N=2, T=10 60  $10^{-2}$  $10^{-2}$ bc-MC N=2, T=100 50 bc-MC N=2, T=1000 40  $10^{-3}$  $10^{-3}$ 30 20  $10^{-4}$  $10^{-4}$ 10  $10^{-5}$ 0 2500 5000 7500 10000 0 2500 7500 10000 9000 9250 9500 9750 10000 0 2500 5000 7500 10000 **Iterations Iterations Iterations** Iterations