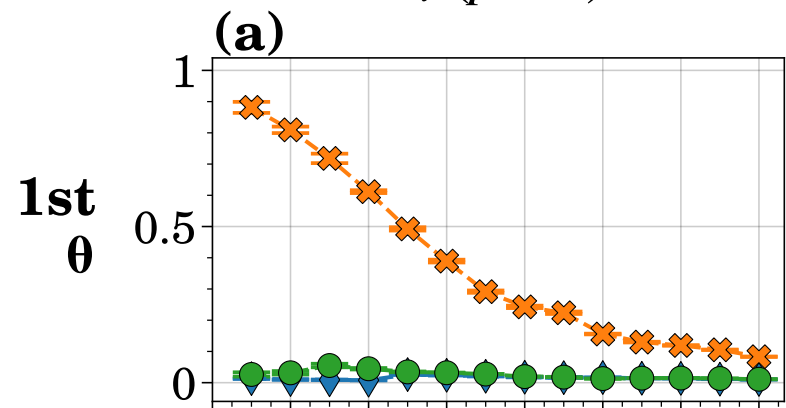


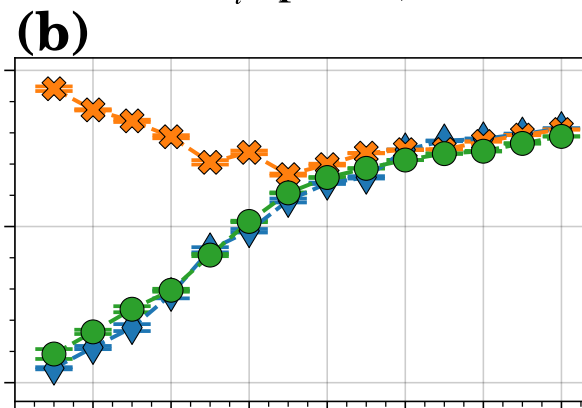
◆ h_e ✕ h_m ● h_v

Macro level (mean), 100 agents

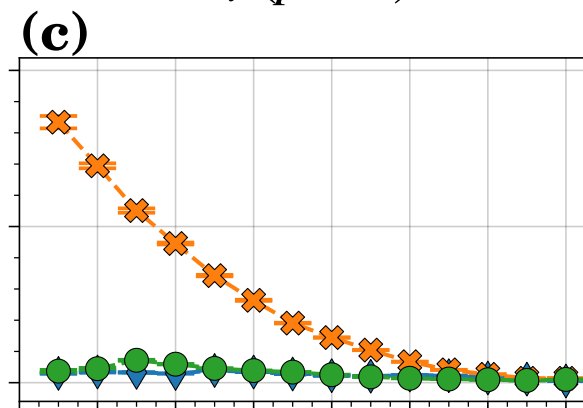
LAR
 S_i ($p=3$)



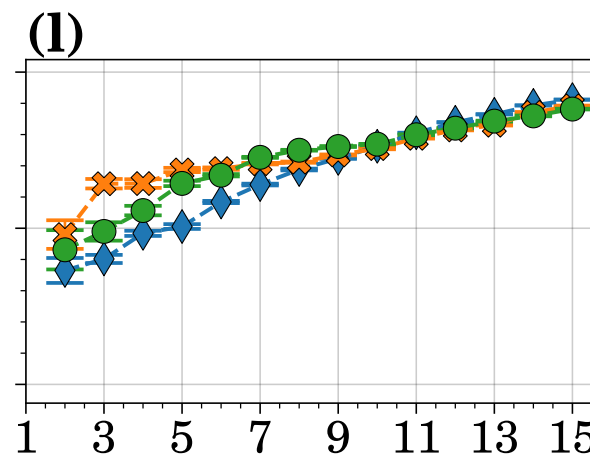
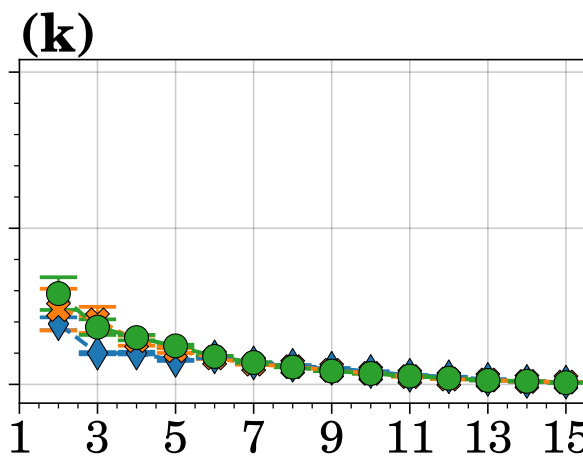
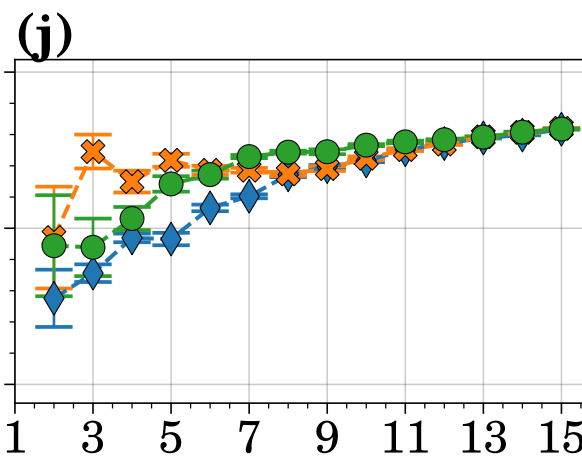
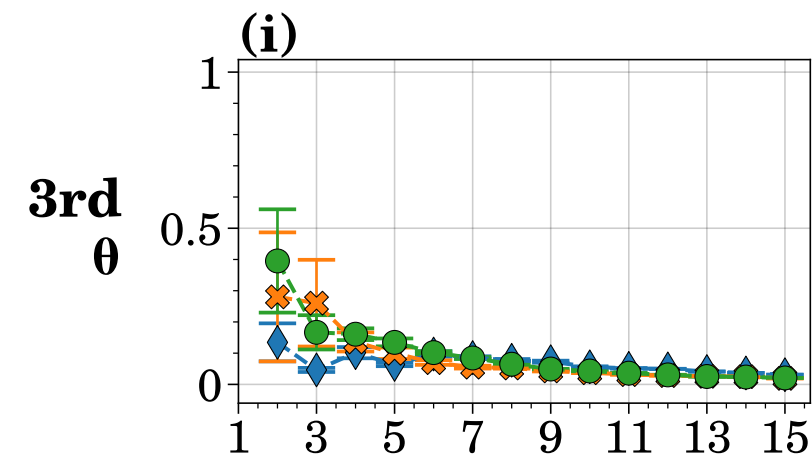
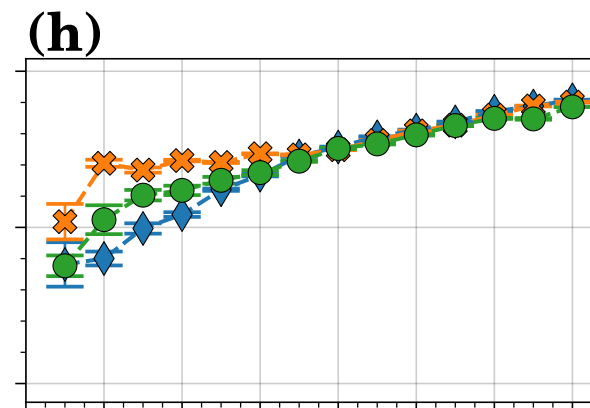
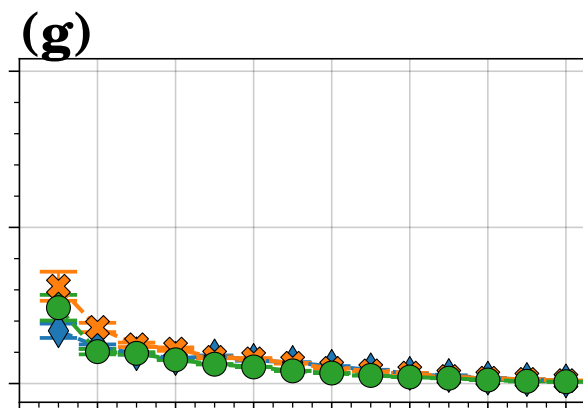
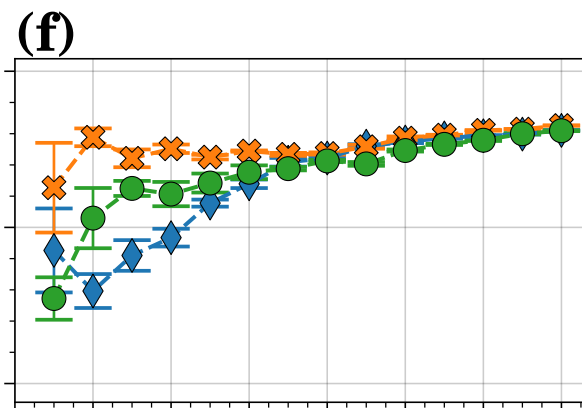
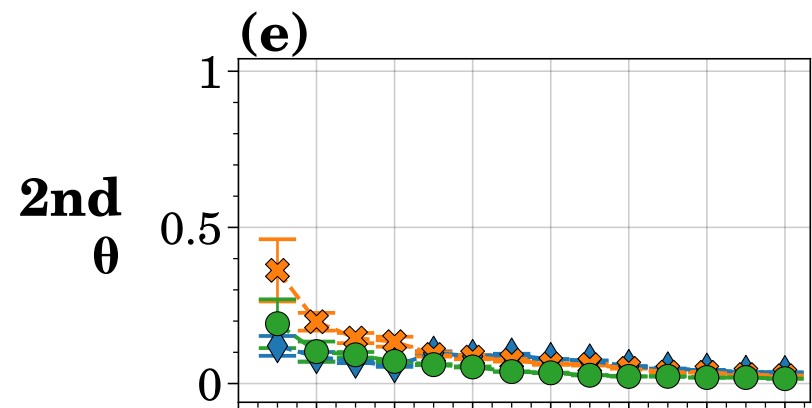
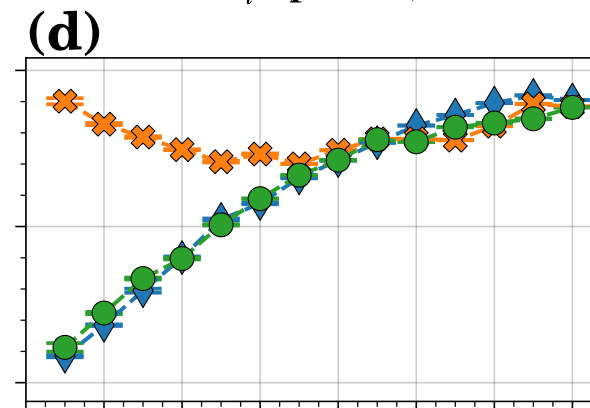
LAR
 S_{T_i} ($p=3$)



OLS
 S_i ($p=3$)



OLS
 S_{T_i} ($p=3$)



Maximum polynomial degree s_{\max}