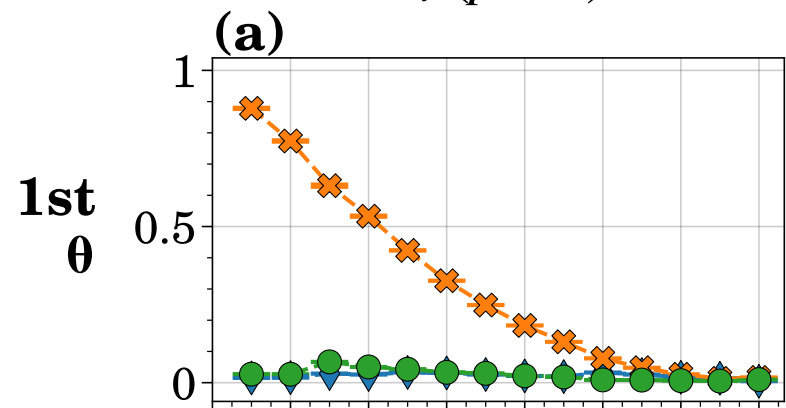


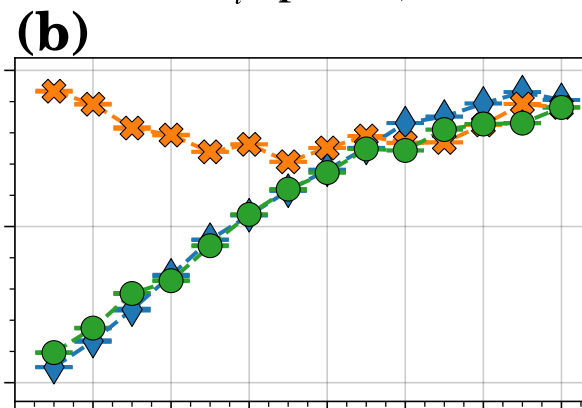
◆ h_e ✕ h_m ● h_v

Macro level (GLD), 320 agents

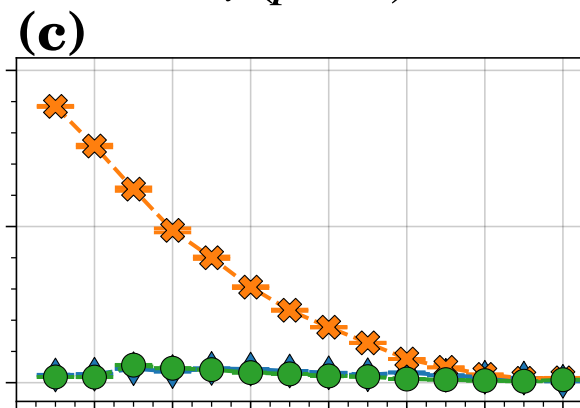
OLS
 S_i ($p=4$)



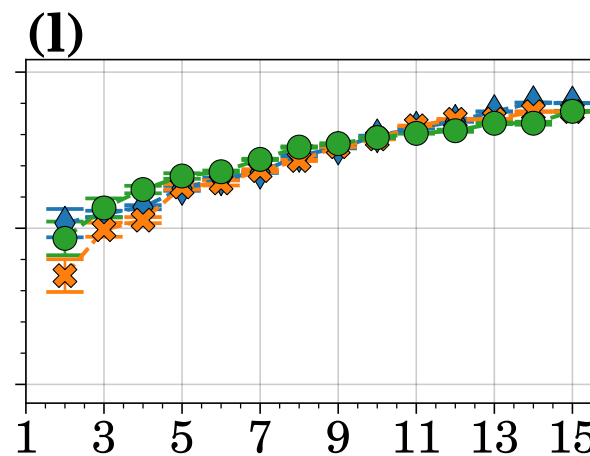
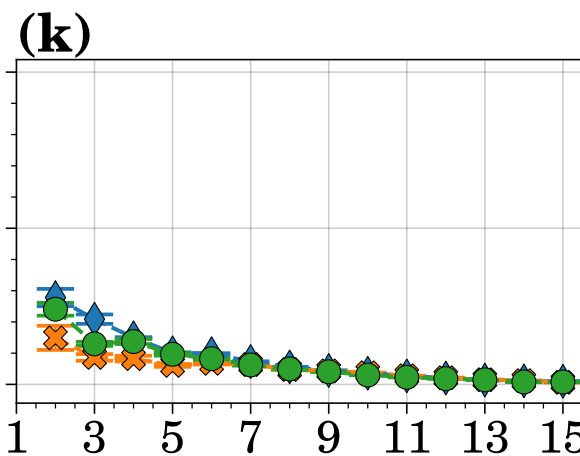
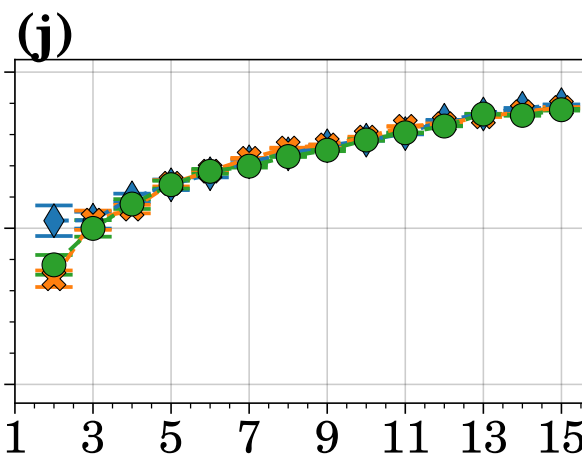
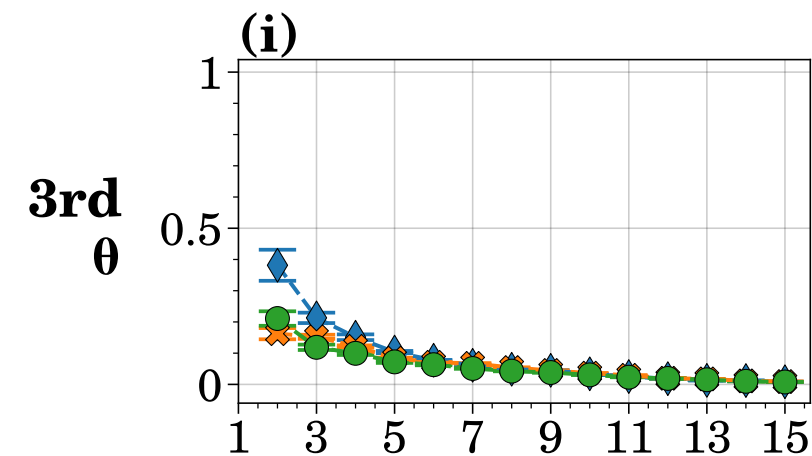
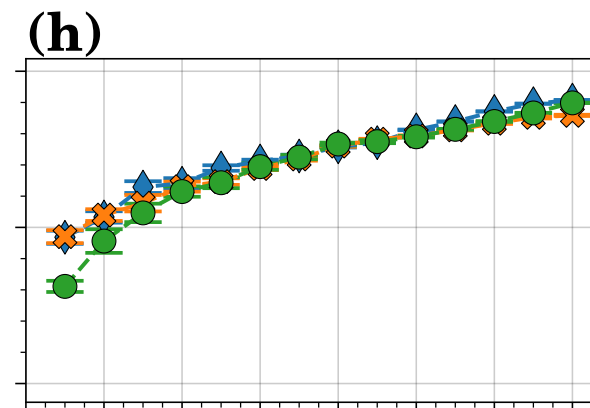
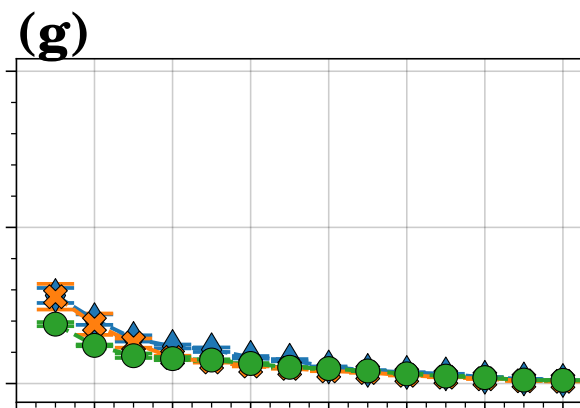
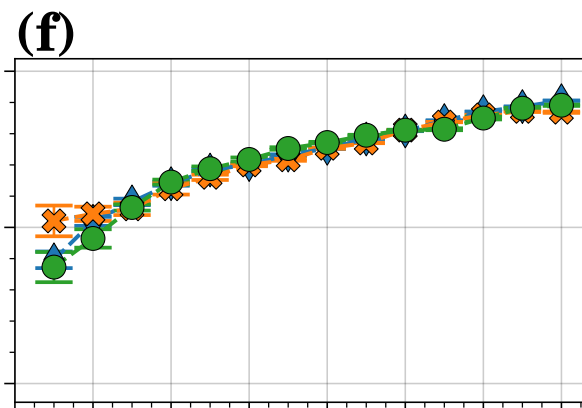
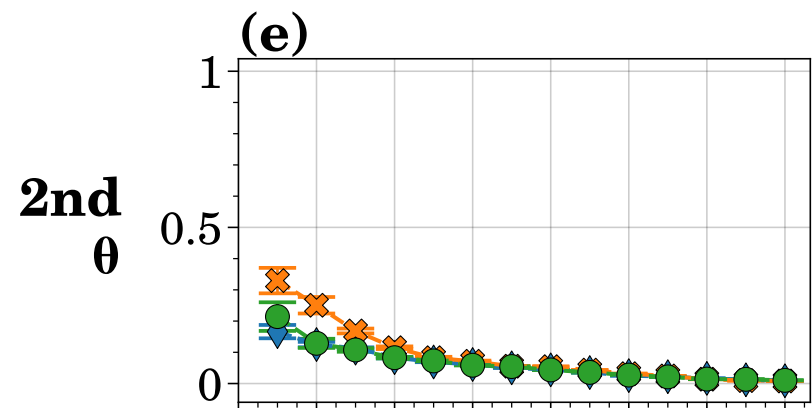
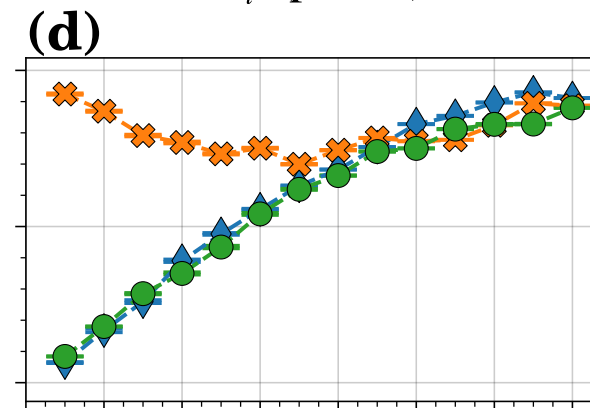
OLS
 S_{T_i} ($p=4$)



OLS
 S_i ($p=8$)



OLS
 S_{T_i} ($p=8$)



Maximum polynomial degree s_{\max}