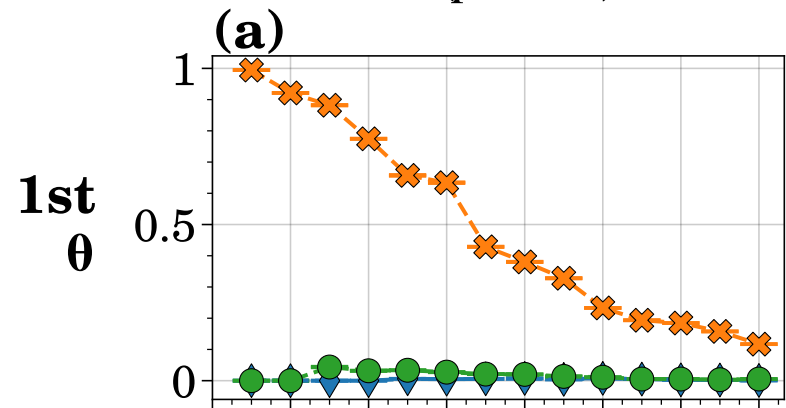


◆ h_e ✕ h_m ● h_v

Micro level, 320 agents

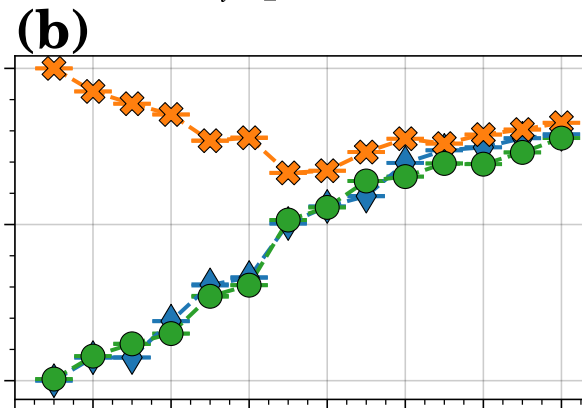
LAR

S_i ($p = 30$)



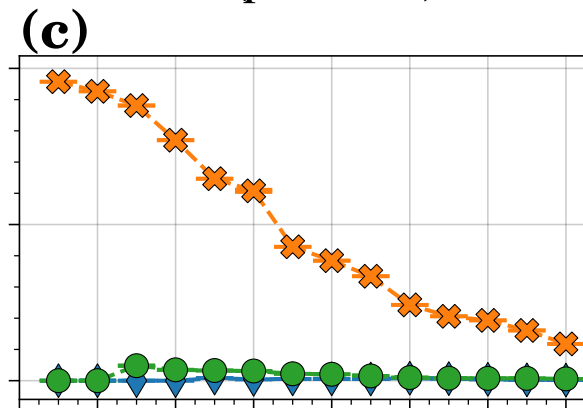
LAR

S_{T_i} ($p = 30$)



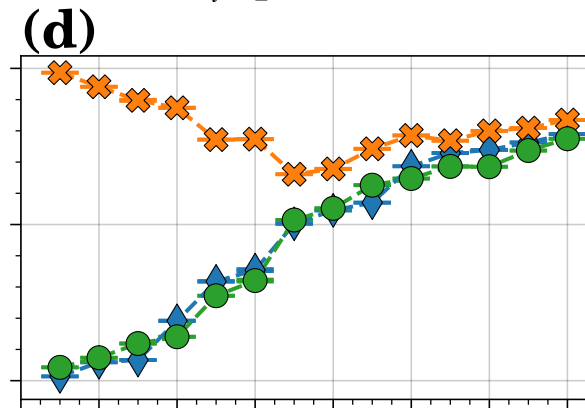
LAR

S_i ($p = 100$)

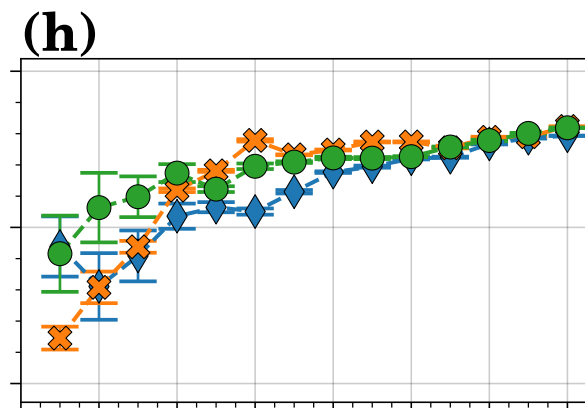
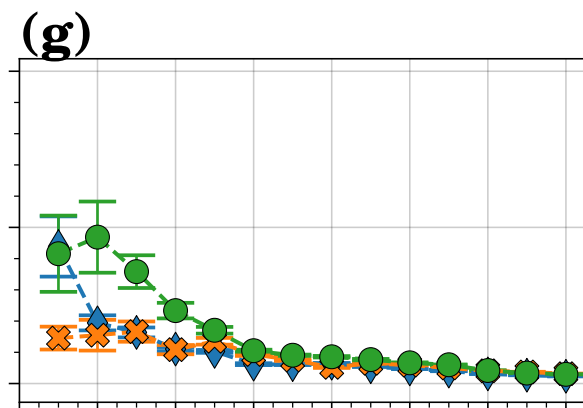
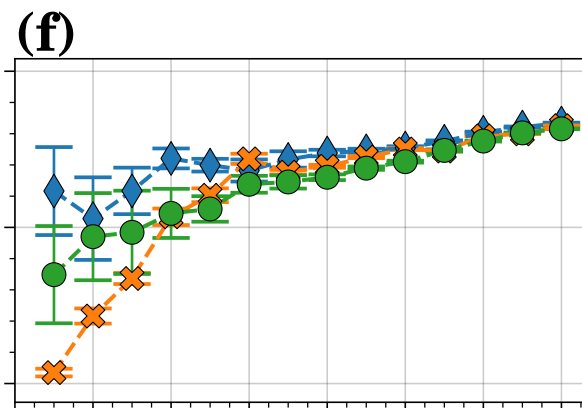
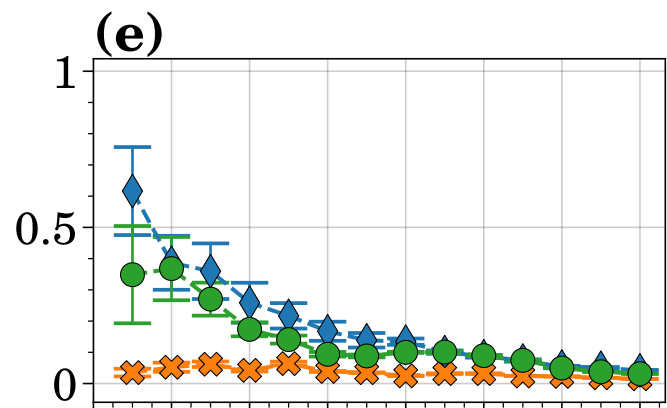


LAR

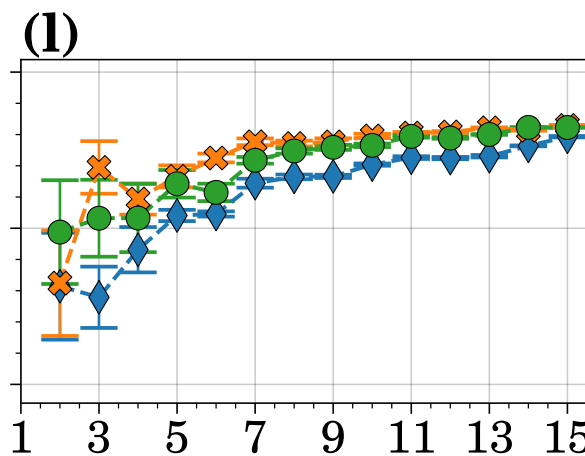
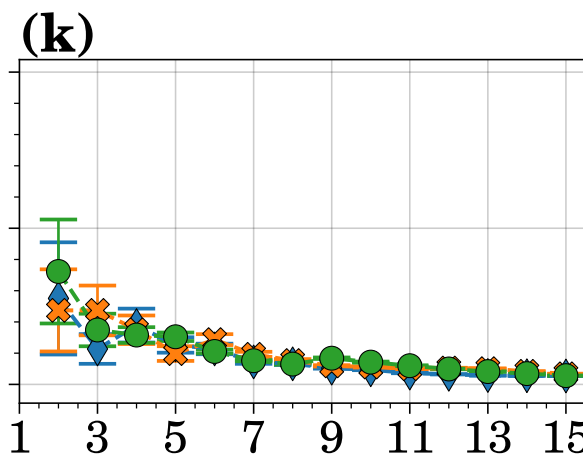
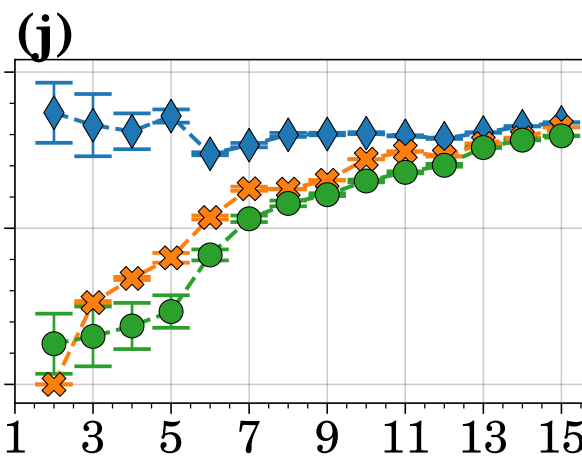
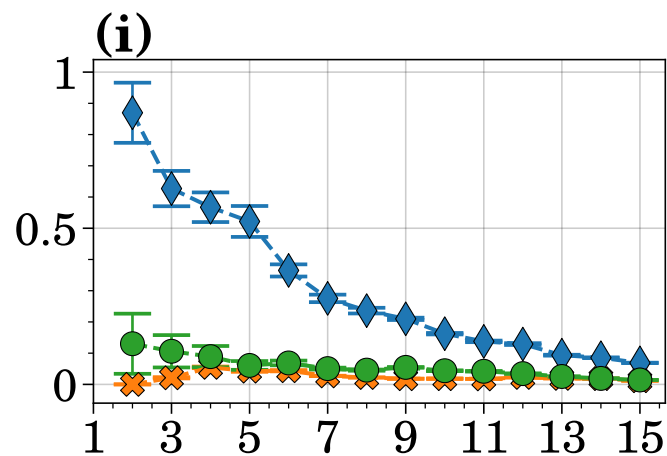
S_{T_i} ($p = 100$)



2nd θ



3rd θ



Maximum polynomial degree s_{\max}