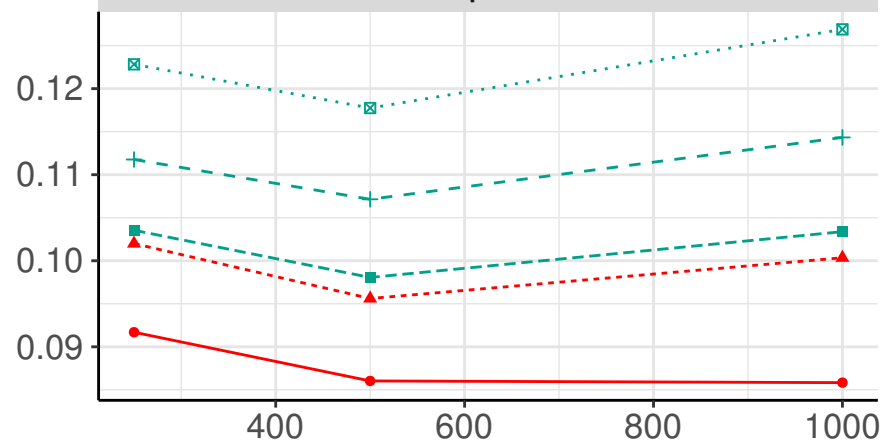
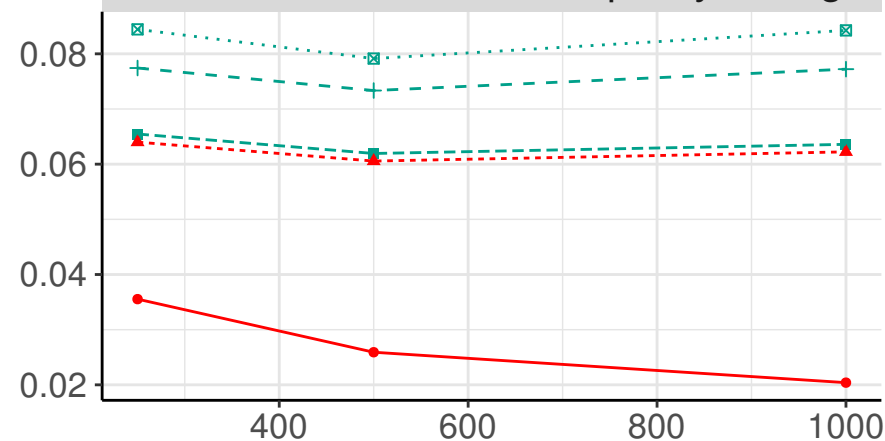


Mean effect size
normalized RMSE

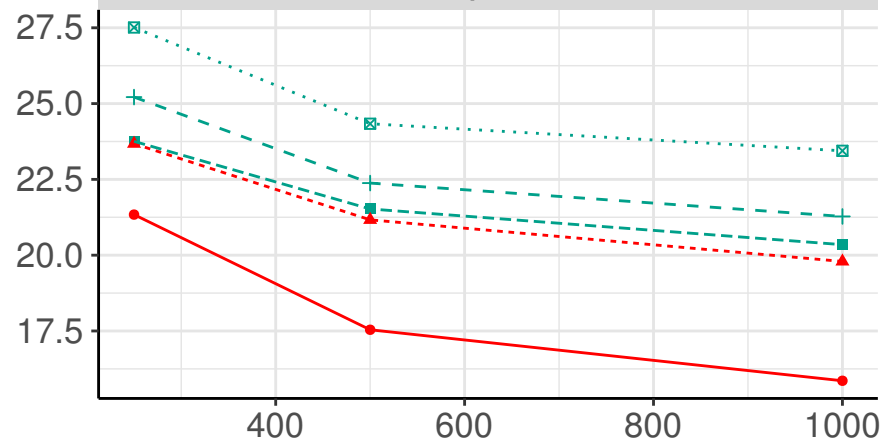
Metric = listing booked
Treatment = price reduction



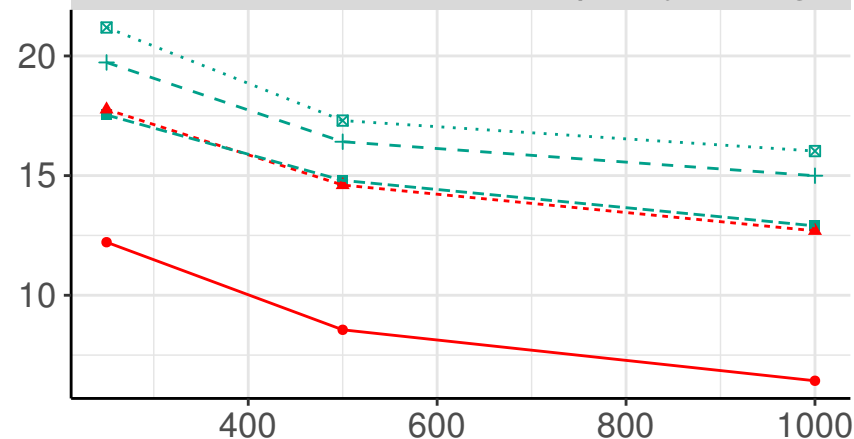
Metric = listing booked
Treatment = unobserved quality change



Metric = listing revenue
Treatment = price reduction



Metric = listing revenue
Treatment = unobserved quality change



Number of searchers

Estimator

—●— Difference in means

—■— Hajek

—●— Bernoulli

—+— GCR, FNTR (λ = .75)

Design and Exposure Model

—▲— GCR

—⊠— GCR, FNTR (λ = .95)

—■— GCR, FNTR (λ = .50)