

Table 3: Cutoff-strategies for each treatment: MPE and CE

Conditional probability	Small		Medium		Large	
	MPE (p)	CE (p_c)	MPE (p)	CE (p_c)	MPE (p)	CE (p_c)
$p(a_t = 1 s_i = 1, s_{-i} = 0)$	0.458	0.519	0.688	0.823	0.880	0.925
$p(a_t = 1 s_i = 1, s_{-i} = 1)$	0.360	0.512	0.596	0.784	0.781	0.870
$p(a_t = 1 s_i = 0, s_{-i} = 0)$	0.260	0.368	0.498	0.663	0.681	0.757
$p(a_t = 1 s_i = 0, s_{-i} = 1)$	0.161	0.362	0.408	0.624	0.583	0.702
Is collusion in quantity an SPE?		YES		YES		NO
Gains from collusion in quantity choice		450.8%		75.9%		32.1%
Gains from full collusion		481.1%		93.22%		51.98%