

Profits under various hypotheses

	Nationality						Total
	Danish	Dutch	English	French	Spanish		
Hypothesis							
Baseline							
Mean	0.371	0.042	*** 0.098	0.144	0.842	***	0.126
First value	0.228	0.002	0.161	0.779	0.000		0.161
Median	0.211	0.033	0.087	0.229	0.759		0.090
Standard deviation	0.389	0.246	0.391	0.510	0.673		0.423
Maximum value	1.062	1.150	3.289	1.150	2.096		3.289
Minimum value	0.142	-0.631	-0.654	-1.000	-0.503		-1.000
Number of nonmissing values	5	101	214	50	17		387
Lower bound of CI	-0.113	-0.006	0.045	-0.001	0.496		0.083
Upper bound of CI	0.854	0.091	0.151	0.289	1.188		0.168
Baseline							

profits											
Mean	0.371	0.051	**	0.064	***	0.257	**	0.842	***	0.117	***
First value	0.216	0.024		0.004		0.046		0.000		0.004	
Median	0.211	0.036		0.038		0.259		0.759		0.060	
Standard deviation	0.389	0.248		0.495		0.598		0.673		0.499	
Maximum value	1.062	1.150		3.731		1.926		2.096		3.731	
Minimum value	0.142	-0.631		-0.654		-1.000		-0.503		-1.000	
Number of nonmissing values	5	104		290		62		17		478	
Lower bound of CI	-0.113	0.003		0.007		0.105		0.496		0.072	
Upper bound of CI	0.854	0.099		0.121		0.409		1.188		0.162	