Profits under various hypotheses

| | Nationality | | | | | |
	Danish	Dutch		English	French		Spanish		Total
Hypothesis									
Baseline									
Mean	0.371	0.042	***	0.098	0.069		0.842	***	0.116
Upper bound of CI	0.854	0.091		0.151	0.217		1.188		0.158
Lower bound of CI	-0.113	-0.006		0.046	-0.080		0.496		0.074
Number of nonmissing values	5	101		215	50		17		388
Observations with outstanding claims excluded from analysis									
Mean	0.371	0.040	**	0.096	-0.119	**	0.842	***	0.106
Upper bound of CI	0.854	0.092		0.148	0.097		1.188		0.151
Lower bound of CI	-0.113	-0.011		0.043	-0.336		0.496		0.061

Number of nonmissing values	5	86	213	26	17	347
Claims outstanding assumed to not have been paid at all						
Mean	0.371	0.033 **	0.097	-0.093 ***	0.842 ***	0.092
Upper bound of CI	0.854	0.081	0.149	0.046	1.188	0.135
Lower bound of CI	-0.113	-0.015	0.045	-0.232	0.496	0.050
Claims outstanding assumed to have been paid in full						
Mean	0.371	0.052 ***	0.099 *	0.230	0.842 ***	0.140 *
Upper bound of CI	0.854	0.102	0.152	0.414	1.188	0.184
Lower bound	-0.113	0.002	0.046	0.047	0.496	0.095

of CI

Higher cost of hull relative to other outlays (25% instead of 17% in baseline)

Mean	0.371	0.042	***	0.096	0.069	0.842	***	0.115
Upper bound of CI	0.854	0.091		0.148	0.217	1.188		0.157
Lower bound of CI	-0.113	-0.006		0.044	-0.080	0.496		0.072

Cost of insurance not added to any voyages

Mean	0.371	0.042	***	0.156	0.069	0.842	***	0.148
Upper bound of CI	0.854	0.091		0.213	0.217	1.188		0.192
Lower bound of CI	-0.113	-0.006		0.100	-0.080	0.496		0.104

Cost of insurance

added to outlays, even in cases where accounts seem to suggest total outlays									
Mean	0.096	0.042	*	0.079		0.069	0.579	***	0.090	
Upper bound of CI	0.483	0.091		0.132		0.217	0.880		0.131	
Lower bound of CI	-0.290	-0.006		0.026		-0.080	0.279		0.050	
Value of hull (outgoing/incoming) added to outlays/returns, even in cases where accounts seem to suggest total outlays/returns									
Mean	0.280	0.042	**	0.075	*	0.069	0.951	***	0.107	*

Upper bound of CI	0.693	0.091	0.120	0.217	1.297		0.147
Lower bound of CI	-0.133	-0.006	0.029	-0.080	0.605		0.066
Both value of hull and cost of insurance added, in cases where accounts seem to suggest total outlays /returns							
Mean	0.055	0.042	0.059	0.069	0.673	***	0.083
Upper bound of CI	0.395	0.091	0.105	0.217	0.973		0.121
Lower bound of CI	-0.285	-0.006	0.012	-0.080	0.372		0.044