

Whittle Advantage over Myopic (%)

Channel Heterogeneity Level

homogeneous

medium

high

1%

2%

5%

10%

Budget Ratio M/N

Blue: Whittle better
Red: Myopic better

-0.1

-0.1

-2.5

+1.0

-2.2

-2.2

+4.5

-0.3

-2.4

-2.4

+0.4

+4.3

4

2

0

-2

-4

Gap (%) = (Myopic - Whittle) / Myopic

