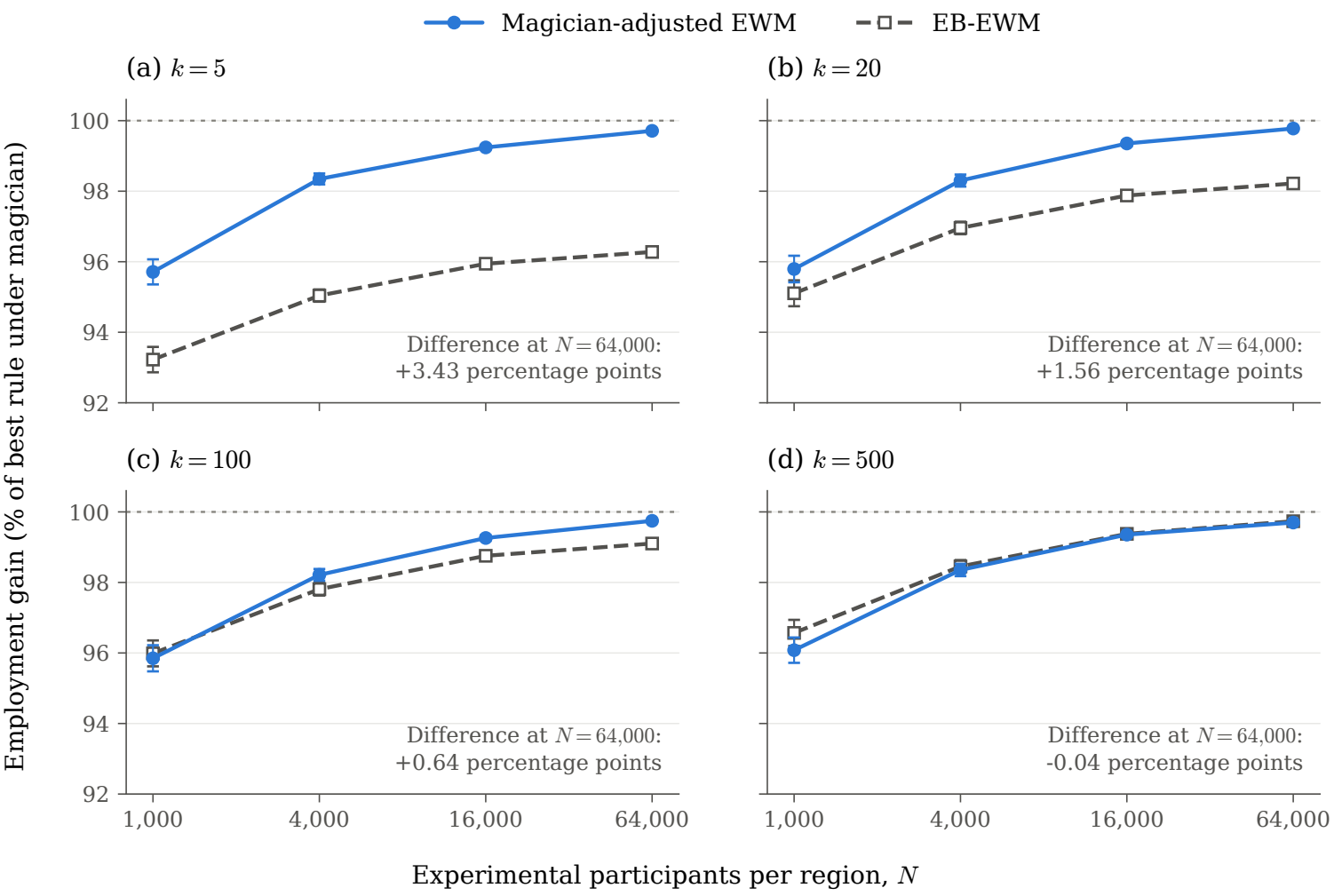

Magician-adjusted EWM
EB-EWM
(a) $k = 5$
(b) $k = 20$
(c) $k = 100$
(d) $k = 500$
Difference at $N = 64{,}000$:
+3.43 percentage points
Difference at $N = 64{,}000$:
+1.56 percentage points
Difference at $N = 64{,}000$:
+0.64 percentage points
Difference at $N = 64{,}000$:
-0.04 percentage points
Employment gain (% of best rule under magician)
100
98
96
94
92
1,000
4,000
16,000
64,000
Experimental participants per region, N