

# Wisdom or Madness: Expert Data on Wisdom of Crowds

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**Abstract** From structured expert judgment data with realizations it is concluded that (1) experts' Mean Absolute Percentage Errors are very fat tailed, making convergence problematic, (2) proximity of experts' median forecasts to realizations are modestly dependent, whereas experts' abilities to catch realizations in their 90% bands are much less so, (3) variables explain much more of total variation than experts, (4) regarding the performance metrics Statistical Accuracy and Mean Absolute Percentage Errors, number of experts is helpful for the first, harmful for the second whereas dependence in placement of medians is harmful for the first, helpful for the second, and (5) averaging experts' median assessments is slightly better than choosing a random expert but (from a previous publication) much worse than the median of equally weighted or performance weighted combinations of experts' distributions, underscoring the importance of method of aggregation. Probabilistic crowds are wiser than point forecast crowds.

## Introduction

It seems to have started in 1841 with Charles Mackay's *Memoirs Of Extraordinary Popular Delusions and The Madness Of Crowds*. John Galton parried in 1907 with Cornwall fair goers' average ([originally median](#)) estimate of a dead bull's weight which was nearly spot on. James Surowieki's *The Wisdom of Crowds* (2005) distinguished wise crowds from irrational crowds on five criteria: diversity, independence, decentralization, aggregation and trust. Douglas Murray brought us back to *The Madness of Crowds, gender, race and identity* (2019). Much is written on the credibility of crowds. Lacking is any scientific use of **expert probabilistic** forecasting data for which realizations or true values are available. Emphasis is placed on "expert" and "probabilistic" for a number of reasons: (1) the inevitable winnowing of reliable crowds often turns on predicates associated with expertise, (2) experts' scientific training distinguishes knowledge from uncertain guesses, the provenance of forecasting, (3) probabilistic forecasting converts all quantities to a common scale, namely probability, because of which (4) we can develop performance metrics applicable to any forecast situation, and finally (5) we have extensive data from 107 [structured expert judgment \(SEJ\)](#) panels. There is even [discussion](#) whether Galton's "vox populi" shouldn't be called "vox expertorum" given the large number of expert butchers and farmers attending these events.

[SEJ panels](#) consist, on average, of 11 vetted experts giving 5, 50 and 95 percentiles for uncertain variables from their fields and also for, on average, 14 [calibration variables](#) from their fields to which true values are or become known. Performance on these calibration variables is used to construct performance weighted combinations and compared with equally weighed combinations. Expert performance is [persistent](#), performance based combinations are superior to equal weight combinations both [in-](#) and [out-of sample](#) and have [been evaluated](#) in real applications.

## Crowd-casting versus SEJ forecasting

When crowd-casting and expert forecasting mingle, Surowieki's criteria run up against expert communalities. Scientists in an SEJ forecasting panel have similar training, follow the same literature and often know each other. Physicist Max Planck (1950) famously quipped "science advances one funeral at a time". Surowieki opines: "Homogeneous groups, particularly small ones, are often victims of what the psychologist Irving Janis called "groupthink." (p.36) "After a survey of expert forecasts and analyses in a wide variety of fields, Wharton professor J. Scott Armstrong wrote, 'I could find no studies that showed an important advantage for expertise'." (p.33). The antidote is crowd size: "...much of what we've seen so far suggests that a large group of diverse individuals will come up with better and more robust forecasts and make more intelligent decisions than even the most skilled "decision maker." (p.32). Au contraire, says Naomi Oreskes in *Why Trust Science* (2019): scientific consensus resulting from rigorous peer review provides a basis for trust.

SEJ data is used to examine two pillars of WOC: (1) Is crowd size really beneficial? and (2) Is "diversity" / "independence" beneficial? To address these, 40 forecasting panels with at least 10 experts and at least 10 calibration variables are selected giving 586 forecast variables with realizations, 698 experts and 10,189 expert forecasts (see appendix Table A1). "Beneficial" is measured by two performance metrics.

## Performance metrics

The absolute percentage error for forecast  $f$  with realization  $r$  is  $|f-r|/r$  and is unstable for  $r$  close to zero. Absolute percentage error is scale invariant, so scores for different forecasts and different realizations can be averaged, yielding the Mean Absolute Percentage Error (MAPE). We can average over all calibration

variables for each expert to form an *expert MAPE*, we can average the expert *MAPEs* for all experts in a panel to arrive at an *expert panel MAPE* which is the expected *MAPE* of a randomly chosen expert. Invoking the Wisdom Of Crowds (*WOC*) we can first average experts' median forecasts and then compute the *WOC MAPE*, per variable and per panel. By Jensen's inequality *WOC MAPE* is always less or equal to *expert panel MAPE*, though the mean difference per panel is a mere 0.009 in this case (see appendix).

Statistical Accuracy (*SA*) is based on the relative frequency with which the realizations of independent calibration variables fall inside the forecaster's four inter-quantile intervals. *SA* is the probability that these relative frequencies should differ from the theoretical inter quantile probabilities (5%, 45%, 45%, 5%) by at least the observed amount. Low values near zero mean that it is very unlikely that the forecaster's probabilities are statistically accurate, high values, near 1, indicate good agreement between observed and expected relative frequencies.

### Crowd size

Do averages of ever more forecast errors trend down? There is an antecedent question: Do such averages converge at all? There are many examples of fat tailed distributions, including crop loss insurance claims, flood insurance claims, hurricane damage, and damage from natural disasters, in which the running averages (average the first two, then the first three, etc) wander off to infinity (Cooke et al 2014). Figure 1 shows running averages of US damages in excess of 10\$M due to natural disasters (left) and absolute percentage error in 10,198 expert forecasts (right). To be sure, these experts assess different quantities, but their absolute percentage errors can be plotted on an absolute scale reflecting the factor by which the forecast differs from the realization in absolute value. Such graphs depend on the ordering but random re-orderings will exhibit the same key feature: ever larger values keep popping up that prevent convergence.

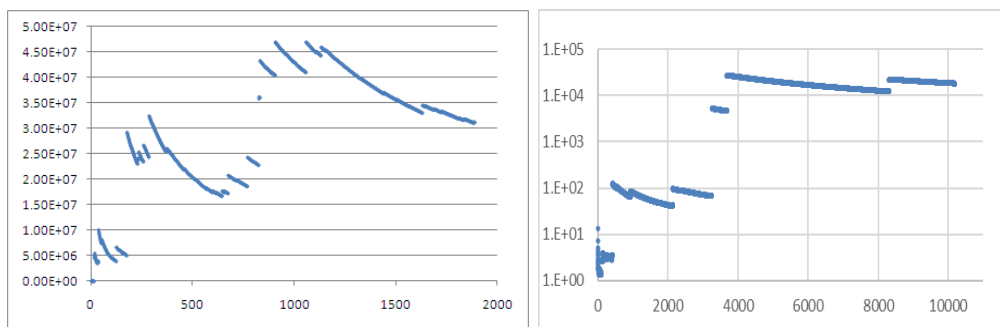


Figure 1: Running averages for US damages in excess of 10\$M (right, Cooke et al 2014) and running averages for 10,189 expert absolute percentage errors.

Experts' absolute percentage errors in aggregate are very fat tailed and averages do not appear to converge. Does this also apply to *WOC* forecasts? Figure 2 (left) shows 586 realizations in ascending order plotted with their *WOC* forecasts. Note the very small realization with forecast differing by 8 orders of magnitude. To avoid instabilities due to small realizations, we subset the 535 forecasts for which the realizations are greater or equal to 0.1. The running averages are shown in Figure 2 (right); the averages of ever larger sets of absolute percentage forecast errors just keeps growing.

The panel sizes in our dataset do not support tail analysis per panel, but the effect of number of forecasters can be seen in other ways. Figure 3 plots all 586 *WOC MAPEs* against the panel size over which the median forecasts are averaged. The rank correlation in Figure 3 is weakly positive. *WOC panel MAPES* are not decreasing in panel size.

### Dependence / Diversity

Increasing crowd size can have no effect if people all say the same thing. Diversity and dependence must be addressed. If we look only at expert forecasts in a panel, then of course they will be dependent for the simple reason that they are forecasting the same quantity. All forecasts of a volcanic eruption in  $m^3$  will be large, all forecasts of the weekly growth of the dome in  $m$  will be small. Apparently that's not the right question. We should be asking about dependence in experts' forecast errors and error must be relative to the realization. Diversity usually refers to something like 'different world views'. This is operationalized here as the amount of (dis)agreement in a panel.

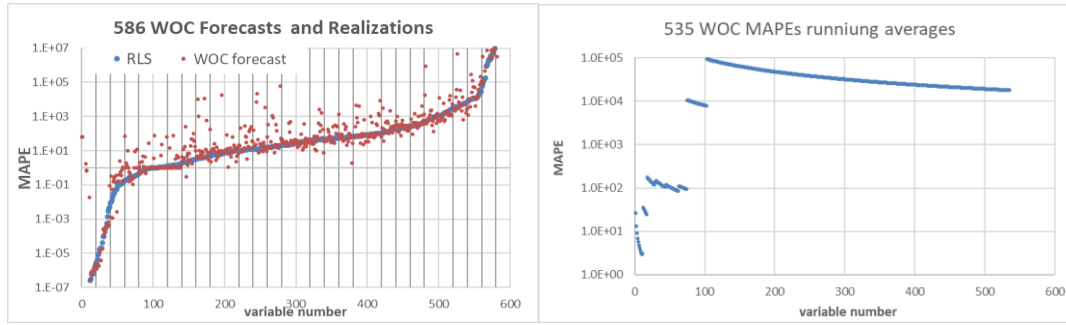


Figure 2: 586 WOC forecasts against realizations (left) and running averages of 535 WOC MAPEs (right)

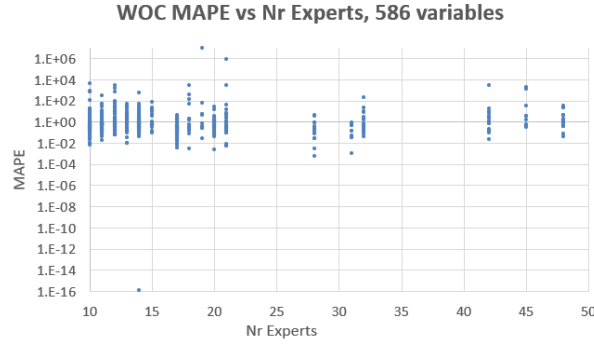


Figure 3: WOC MAPE against number of empaneled experts for 586 variables.

To capture diversity and dependence, we construct four dependence matrices for each panel. The *density@realization* matrix assigns each (expert, variable) the (interpolated) percentile of the expert's probability distribution realized by the true value. We can compute correlations variable-wise or expert-wise. It emerges that the mean correlation expert-wise is 0.39 whereas for variables it is 0.06 (see appendix Table A1). Because of this, 40% of the total variance is due to the variables, and 8% is due to the experts (positive correlation reduces explanatory power). The *HiLo diversity matrix* assigns the value  $-1$  to an (expert, variable) if the expert's point forecast (median) is above the realization, and assigns  $1$  otherwise. Total agreement (minimal diversity) means that expert medians are either all above or all below the realizations. The *Tail diversity matrix* assigns  $-1$  if the realization falls outside the expert's 90% confidence band, and  $1$  otherwise. Total agreement (minimal diversity) means that all experts' confidence bands catch or all fail to catch the realizations. The net agreement (agreements  $-$  disagreements) for  $\{-1, 1\}$  matrices can be computed from the covariance matrices (see appendix with illustrative calculation in Table A2). To compare across studies, the net agreement is divided by the numbers of experts and variables. The *MAPE matrix* assigns the absolute percentage error to each (expert, variable).

The following picture emerges: regarding the proximity of the medians to the realizations, the experts display a moderate, not extreme, tendency to cluster. The variance decompositions of *HiLo* and *density@realization* are quite similar. *MAPE* differs in that both experts and variables have less explanatory power. The *Tail* matrix reverses this relation between experts and variables (see appendix Fig A1). The experts cluster moderately regarding the placement of medians but not regarding the uncertainty bands. Nevertheless, the assumption of no dependence is statistically rejected for most experts (see Table A3). Table 1 gives rank correlations between the two performance metrics with other study covariates. Statistical significance is based on the Student T approximation to the distribution of rank correlation (Kendall et al 1939). Significance level 0.05 is 'significant', those in (0.05, 0.2] are labelled 'indicative', others are "too weak". Table 1 also indicates whether increasing values of the covariate is helpful(+), harmful(-) or too weak(?) for each performance metric. Negative correlations are helpful for *MAPE*, positive correlations are helpful for *SA*.

The negative rank correlation is between *HiLoNetAgr* and mean *SA* is significant: more *DIS*agreement corresponds with higher *SA* in line with the diversity theme that agreement is harmful. However, its negative correlation with *WOC panel MAPE* argues that more agreement is helpful. The number of experts in a panel positively correlates with *WOC panel MAPE*; more experts tends to raise the mean absolute percentage error (harmful). However, the positive correlation with Mean *SA* means that adding experts to the panel tends to raise the mean *SA* of experts (helpful). Higher *SA* is helpful for *WOC Panel MAPE*.

40 studies; Spearman correlation with							
	Mean SA	AveCorVbl	AveCorExp	Tai Net Agr	HiLo Net Agr	nrex	nrvb
WOC Panel MAPE	-0.20	0.08	-0.10	-0.05	-0.15	0.19	0.04
significant at	0.11	>0.27	>0.27	>0.27	0.18	0.12	>0.27
Mean SA		0.18	-0.07	-0.07	-0.26	0.17	0.09
significant at		0.13	>0.27	>0.27	0.05	0.15	>0.27
Qualitative relations: helpful (+), harmful (-) too weak (?)							
	Mean SA	AveCorVbl	AveCorExp	Tai Net Agr	HiLo Net Agr	nrex	nrvb
WOC Panel MAPE	+	?	?	?	+	-	-
Mean SA		+	?	?	-	+	?

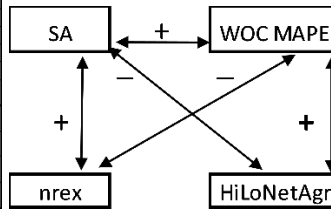


Table 1: 40 studies, rank correlations of covariates with performance metrics(left), diagram of significant or indicative rank correlations (right). '+' means helpful, '-' means harmful. The rank correlation between *nrex* and *HiLoNetAgr* is  $-0.2$  (not shown).

There are no strong relationships in Table 1. However, if we focus on *TailNetAgr* then a sharp relationship emerges. *TailNetAgr* correlates strongly positive with *SA* in some studies and strongly negative in others. As shown in Figure 4, this is driven by the mean statistical accuracy of all experts in a panel. The rank correlation in Figure 4 is  $0.68$ .

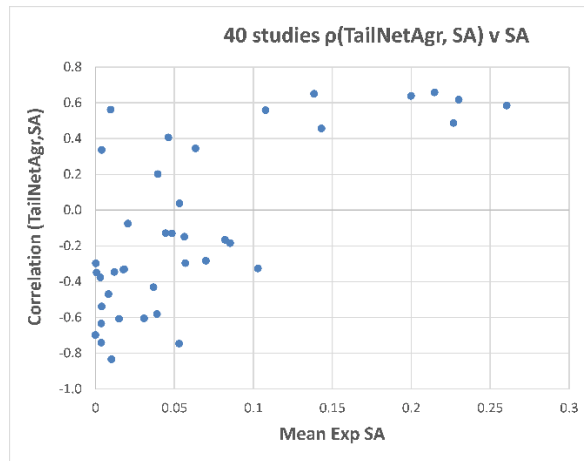


Figure 4: Correlation of *Tail Net Agreement* and statistical accuracy against mean expert statistical accuracy.

If we project all 40 points on the vertical axis of Figure 4, their average rank correlation with *SA* is  $-0.08$ . However, plotting these values against the *Mean SA* reveals the following: if the panel on the whole is statistically accurate, then high *Tail* agreement corresponds to high expert *SA*, otherwise high *Tail* agreement corresponds to low *SA*. In simplistic consensus terms, if the consensus is right then high *Tail* agreement predicts good *SA*, if the consensus is wrong then low *Tail* agreement predicts good *SA*. For other forms of agreement the signal is similar but weaker, also for absolute percentage error. On reflection this result is not surprising, but probably not the result those claiming scientific consensus confers credibility hoped to hear.

## Conclusions

Both expert MAPEs and WOC MAPEs appear to be very fat tailed, raising doubt about *WOC MAPE* convergence. WOC MAPE is modestly better than picking a random expert. Crowd size and diversity (*HiLoNetAgr*) work in opposite directions on the two performance SA metric and also opposite to each other. Dependence is not simply good or bad, its complicated.

(Cooke et al 2021) compared aggregation schemes in 49 post 2006 studies including 22 smaller panels. For the these 49 panels, the *WOC MAPE* was  $1,472.3$ . For the 40 panels studied here *WOC MAPE* was  $23,220.86$ , underscoring the DIS advantage of larger panels. Instead of averaging the experts' medians per panel, if we choose the expert with the best *SA*, the *MAPE* over the 40 panels would be  $6.3$  (appendix table A4).

Instead of averaging medians, (Cooke et al 2021) took the medians of combined expert distributions. Equally weighted combinations yielded a *MAPE* of  $3.8$  and performance weighted combinations yielded  $2.2$ . Method of aggregation is perhaps the most important contributor to wisdom of crowds and adding uncertainty quantification to point forecasts enables better aggregation methods. Probabilistic crowds are wiser than point forecast crowds.

## Appendix

STUDY	Mean SA	AveCorVbl	AveCorExp	Tai Net Agr	HiLo Net Agr	IndEx'dTailNetAgr	IndEx'dHiLoNetAgr	nrexp	nrvb	expert MAPE	WOCMAPE
biol_agents	0.06	0.00	0.43	0.14	0.29	0.00	0.00	12	12	5.34	5.01
Brexit_Food	0.01	0.13	0.08	0.11	0.11	0.09	0.09	10	10	1.47	0.83
burkina_faso	0.00	0.05	0.33	0.22	0.24	0.22	0.05	12	10	310.07	309.65
CDC_ROI	0.11	0.09	0.35	0.06	0.23	0.00	0.02	20	10	3.43	3.05
CDCall	0.14	0.03	0.55	0.23	0.38	0.06	0.01	48	14	6.89	6.71
CO2em	0.14	-0.07	0.65	0.17	0.40	0.01	0.02	10	11	0.90	0.82
cotopaxi	0.23	0.00	0.23	0.15	0.20	0.12	0.01	20	14	1.66	1.36
eBBP	0.20	0.08	0.32	0.20	0.17	0.09	0.01	14	15	0.70	0.52
Erie Carps	0.23	0.06	0.49	0.30	0.16	0.15	0.01	10	15	1.22	1.05
Gerstenberger	0.06	-0.01	0.39	0.14	0.20	0.06	0.00	12	13	1.40	1.02
ICE_2012	0.09	0.05	0.37	0.08	0.30	0.00	0.01	10	11	1.03	0.82
ICE_2018	0.07	-0.03	0.55	0.12	0.41	0.02	0.01	20	16	1.54	1.04
Leontaris	0.05	0.30	0.60	0.08	0.37	0.01	0.12	11	14	3.32	3.06
liander	0.00	-0.02	0.28	0.20	0.35	0.17	0.13	11	10	1.54	1.35
PHAC_T4	0.01	0.09	0.47	0.21	0.33	0.02	0.00	10	12	56.85	56.57
piton	0.04	-0.02	0.15	0.04	0.18	0.00	0.00	28	15	1.04	0.74
Political_Violence	0.00	0.34	0.44	0.27	0.30	0.25	0.03	15	21	7.74	7.35
Sheep	0.06	-0.03	0.40	0.06	0.26	0.00	0.01	14	15	3.39	3.09
SPEED	0.02	0.00	0.42	0.10	0.37	0.02	0.08	14	16	2.14	1.81
Tadini Clermont	0.21	0.02	0.23	0.18	0.23	0.18	0.02	12	13	2.13	1.94
TdC	0.10	0.02	0.43	0.00	0.29	0.00	0.01	18	17	216.32	215.98
topaz	0.03	0.02	0.32	0.12	0.30	0.01	0.00	21	16	49778.26	49777.81
usgs	0.00	0.00	0.34	0.10	0.28	0.02	0.04	32	18	15.55	15.14
ethiopia	0.00	0.01	0.39	0.23	0.24	0.19	0.03	11	10	37.88	37.58
stromboli	0.04	-0.02	0.27	0.08	0.22	0.00	0.00	21	16	3.77	3.47
RIVM2023	0.08	0.11	0.52	0.16	0.34	0.00	0.00	42	15	183.60	183.26
Kulumbo	0.02	0.02	0.42	0.17	0.25	0.02	0.01	13	19	3.67	3.31
TUDDISPR	0.00	0.22	0.67	0.10	0.40	0.04	0.00	11	36	0.57	0.45
Gas_3rd_party	0.00	0.17	0.51	0.18	0.43	0.09	0.21	14	17	5.56	5.33
GAS95(corros)	0.05	0.25	0.51	0.21	0.39	0.05	0.21	13	11	5.75	5.50
Dykering	0.05	0.15	0.89	0.37	0.80	0.06	0.01	17	47	0.50	0.48
CARMA	0.26	0.15	0.41	0.06	0.24	0.03	0.02	12	10	248.88	248.26
OPRISKBANK	0.02	0.06	0.26	0.02	0.14	0.02	0.00	10	16	332.02	331.55
INFOSEC	0.05	0.05	0.52	0.13	0.35	0.05	0.00	13	10	12.24	11.82
DAMS	0.00	-0.04	0.35	0.20	0.25	0.05	0.01	11	11	6.56	6.25
PILOTS	0.04	0.02	0.39	0.13	0.31	0.01	0.02	31	10	0.51	0.29
SETE_CIDADES	0.02	0.04	0.25	0.19	0.16	0.08	0.01	19	10	877202.92	877202.18
TEIDEMAY_05	0.01	0.02	0.13	0.06	0.19	0.04	0.12	17	10	1.49	0.79
VESUVIO	0.01	-0.01	0.23	-0.01	0.17	0.01	0.03	14	10	62.36	61.80
Volcano_risk	0.04	0.00	0.22	0.05	0.19	0.04	0.03	45	10	316.14	315.45
<b>AVERAGE</b>	<b>0.06</b>	<b>0.06</b>	<b>0.39</b>	<b>0.14</b>	<b>0.29</b>	<b>0.06</b>	<b>0.04</b>	<b>17.45</b>	<b>14.65</b>	<b>23221.21</b>	<b>23220.86</b>

Table A1 Studies & important covariates; Expert MAPE is the average of experts' MAPEs, each expert's MAPE is the average absolute percentage error over all variables. WOC MAPE is the average MAPE of the average of experts' medians for each variable. WOC MAPE is less or equal to Expert MAPE by Jensen's inequality. Net agreement is per expert variable. IndEx'dTailNetAgr is the expected net Tail agreement if the experts'  $I$ s and  $-I$ s were randomly distributed; if the experts were all statistically accurate the probability of  $I$  would be 0.9 and the expected agreement would be 0.64. For HiLo the probability of  $I$  would be 0.5 and the independent expected agreement would be 0.

**Application of Jensen's inequality:**  $|\frac{1}{n}(\sum_{i=1..n} f_i/n) - r|/r = (1/|r|) |(1/n)[(\sum_{i=1..n} f_i) - nr]| =$

$$(1/|r|) |(1/n) \sum_{i=1..n} (f_i - r)| \leq (1/(|r|n)) \sum_{i=1..n} |(f_i - r)| = (1/n) \sum_{i=1..n} |(f_i - r)/r|.$$

**Matrix  $M = M(\text{ex} \times \text{vb})$  of  $\{-1, 1\}$ ;**  $n_x =$  number of experts,  $n_v =$  number of variables. Net Agreement for expert  $x_1 = NA(I) = \#Agreements - \#Disagreements$  for  $x_1$ .

$$\underline{x}_1 := x \bullet I = \sum_{i=1..n_v} x_i. \#agreements - \#disagreements \text{ for } x_1 = NA(I) = \sum_{i>1} x_1 \bullet x_i. C_1 := \sum_{i=1..n_x} Cov(x_1, x_i).$$

**Lemma:**  $NA(I) = n_v C_1 + (\underline{x}_1/n_v)(\sum_{i \geq 1} \underline{x}_i) - n_v$ .

**Pf:**

$$C_1 = Cov(x_1, \sum_{i=1..n_x} x_i) = Cov(x_1, \sum_{i>1} x_i) + VAR(x_1) =$$

$$= \sum_{i>1} x_1 \bullet x_i/n_v - E(x_1)E(\sum_{i>1} x_i) + VAR(x_1).$$

$$E(x_1^2) = 1;$$

$$\begin{aligned} \sum_{i>1} x_i \bullet x_i &= nv C_1 + nv E(x_1)E(\sum_{i>1} x_i) - nv [E(x_1^2) - (E(x_1))^2] = \\ &= nv C_1 + nv E(x_1) \sum_{i \geq 1} E(x_i) - nv = nv C_1 + (\underline{x}_1) (\sum_{i>1} \underline{x}_i) / nv - nv. \square \end{aligned}$$

**Remark 1:** The net agreement for expert 1 per variable is  $NA(1)/nv$ . The total net agreement for matrix  $M$  per (expert,variable) is  $NA(M_{nxnv}) = [\sum_{i=1..nx} NA(i)]/(nx \times nv)$ .

**Remark 2:** Setting  $q=1-p$ , the expected Net Agreement of independent  $\{1, -1\}$  variables with  $P(1) = p$  is  $p^2 + q^2 - 2pq = (p - q)^2 = (2p - 1)^2$ .

With  $(p + q)^2 = 1$ , the variance of Net Agreement is

$$VAR = 1 - (2p - 1)^4 = \dots = 2pq(1 - 4pq).$$

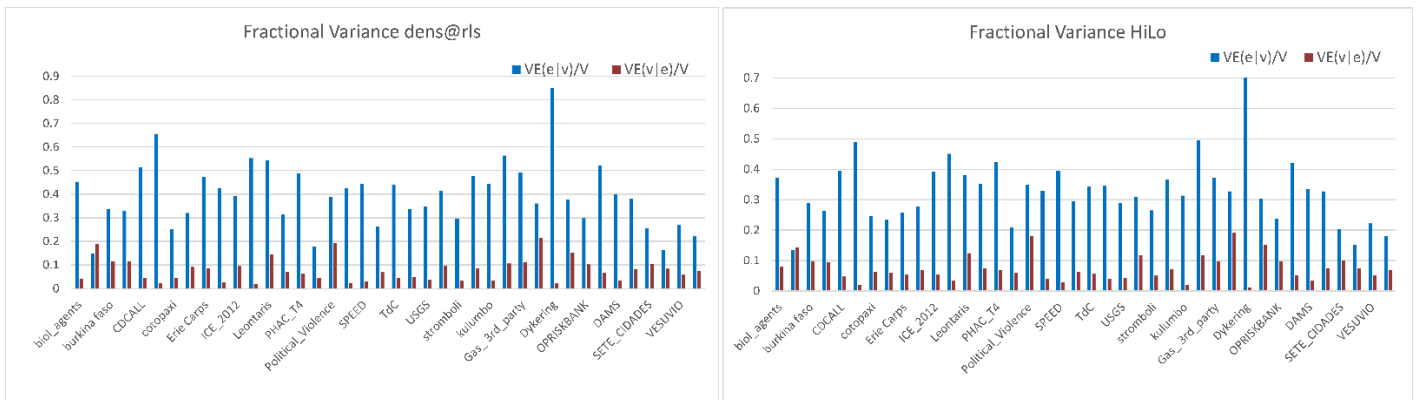
The Null Hypothesis is that for all cells in  $M$  the probability of  $1$  is constant  $\in (0, 1)$  and independent for each cell. Hence,  $M$  consists of  $nx \times nv$  Bernoulli variables with probability  $p$  of ‘success’. For expert  $1$ , the agreement / disagreement with each other expert for each variable constitute  $(nx-1) \times nv$  independent  $\{-1, 1\}$  variables, each with mean  $(2p-1)^2$  and variance  $2pq(1-4pq)$ . The sum of such variables is approximately normal with mean  $nv \times (nx - 1) \times (2p - 1)^2$  and standard deviation  $[nv \times (nx - 1) \times 2pq \times (1 - 4pq)]^{1/2}$ .

### Graphs for Variance Decomposition

Let  $e$  denote experts and  $v$  denote variables.  $E(e/v)$  denotes conditional expectation of  $e$  given  $v$  and  $V(e/v)$  denotes conditional variance of  $e$  given  $v$ . The Law of Total Variance states that the overall variance  $V$  satisfies

$$V = V(E(v/e)) + E(V(v/e)) = V(E(e/v)) + E(V(e/v)).$$

$V(E(v/e))/V$  is the fraction of  $V$  explained by variation over experts,  $V(E(e/v))/V$  is the fraction of  $V$  explained by variation over variables. The variance decomposition for the matrices *dens@rls*, *HiLo* and *MAPE* are similar and indicate moderate clustering of experts. For *Tails* the pattern is reversed, more variance is explained by experts indicating clustering of variables.



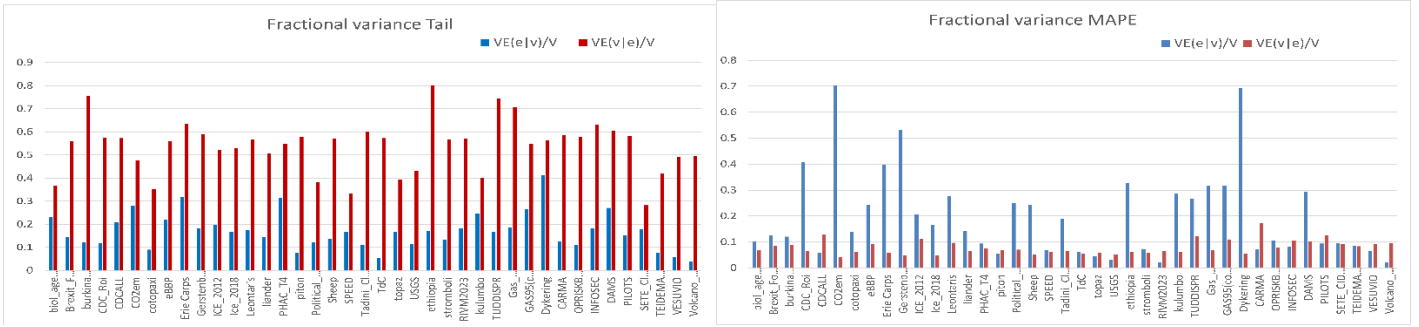


Fig A1 Fractional variance for variables (blue) and experts (red)

For *HiLo* and *Tail* net agreement, we compare the experts' net agreement per expert-variable with the expected net agreement if the  $1$ 's and  $-1$ 's were distributed independently over the matrix with the observed frequency of occurrence. For *HiLo* the net agreement is much larger than expected if the distribution of  $\{1, -1\}$  were independent. For *Tail* the difference is smaller, though not uniformly.

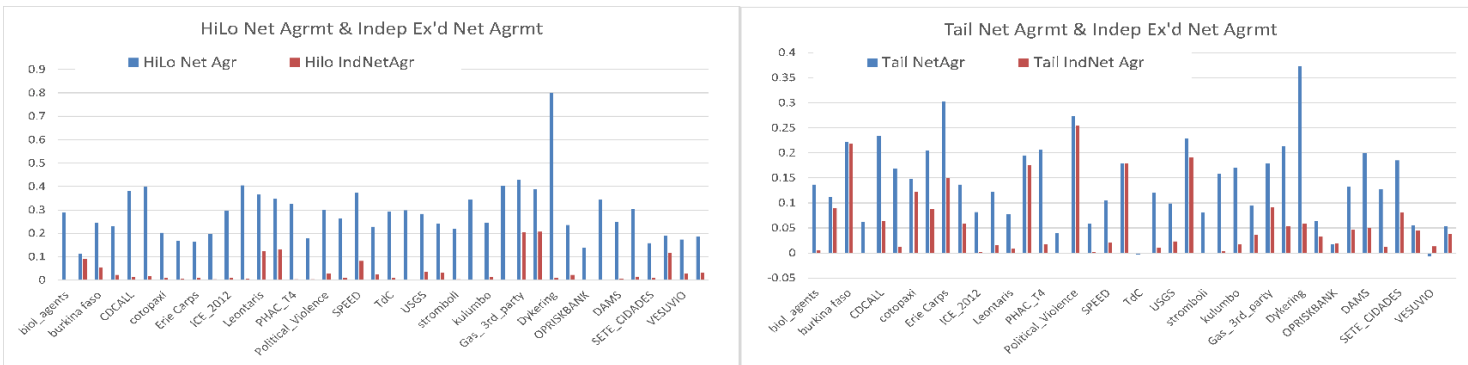


Fig A2 Net agreement per expert variable compared with net agreement of independent  $\{1, -1\}$  to the matrix cells with equal probabilities of  $\{1, -1\}$ , for *HiLo* (left) and *Tail* (right).

Table A2 shows the *HiLo* matrix for *CO2em* (Rennert et al 2022) (left) and the corresponding expert-wise covariance matrix (right). The calculation of Net Agreement for each expert is illustrated.

HiLo	vbl1	vbl2	vbl3	vbl4	vbl5	vbl6	vbl7	vbl8	vbl9	vbl10	vbl11	SUM
exp1	-1	1	-1	1	-1	-1	1	1	-1	1	-1	-1
exp2	1	-1	-1	-1	-1	1	1	1	-1	1	-1	-1
exp3	1	-1	-1	-1	-1	-1	1	1	-1	1	-1	-3
exp4	1	-1	-1	1	-1	1	1	1	-1	1	-1	1
exp5	-1	-1	-1	-1	1	-1	1	1	-1	1	1	-1
exp6	1	-1	-1	-1	1	-1	-1	1	-1	1	1	-1
exp7	1	-1	-1	1	-1	-1	-1	1	-1	1	-1	-3
exp8	-1	-1	-1	-1	-1	1	1	1	-1	1	-1	-3
exp9	1	-1	-1	1	-1	-1	1	1	-1	1	1	1
exp10	1	-1	-1	-1	1	-1	-1	1	-1	1	-1	-3

HiLo Covar	exp1	exp2	exp3	exp4	exp5	exp6	exp7	exp8	exp9	exp10
exp1	0.99	0.26	0.43	0.46	0.26	-0.10	0.43	0.43	0.46	0.07
exp2	0.26	0.99	0.79	0.83	0.26	0.26	0.43	0.79	0.46	0.43
exp3	0.43	0.79	0.93	0.66	0.43	0.43	0.56	0.56	0.66	0.56
exp4	0.46	0.83	0.66	0.99	0.10	0.10	0.66	0.66	0.63	0.30
exp5	0.26	0.26	0.43	0.10	0.99	0.63	0.07	0.43	0.46	0.43
exp6	-0.10	0.26	0.43	0.10	0.63	0.99	0.43	0.07	0.46	0.79
exp7	0.43	0.43	0.56	0.66	0.07	0.43	0.93	0.20	0.66	0.56
exp8	0.43	0.79	0.56	0.66	0.43	0.07	0.20	0.93	0.30	0.20
exp9	0.46	0.46	0.66	0.63	0.46	0.46	0.66	0.30	0.99	0.30
exp10	0.07	0.43	0.56	0.30	0.43	0.79	0.56	0.20	0.30	0.93
sumCov	3.70	5.52	6.02	5.39	4.07	4.07	4.93	4.56	5.39	4.56
NetAgr	31	51	59	47	35	35	47	43	47	43

Table A2: *HiLo* and covariance matrices for *CO2em*. Their net agreement per expert is computed as  $nrvb * sumCov + expsum HiLo * sumHiLoMatrix / nrvb - nrvb$ . For expert 1 this is  $11 \times 3.702479339 + (-1) \times (-14) / 11 - 11 = 31$ .

Table A3 shows the net agreement for each of the 10 experts in *CO2em*. For *HiLo* 2 experts' net agreement falls within the 95% central range of the distribution under the null hypothesis, for *Tail* net agreement only 1.

CO2em, 10 experts, 11 variables						
expert	HiLo NetAgr	ExpSumNA HiLo	Normal CDF	Tail NetAgr	ExpSumNA Tail	Normal CDF
1	0.28	-1	4.82E-04	0.34	3	9.99E-01
2	0.46	-1	4.82E-04	0.11	-5	1.28E-26
3	0.54	-3	2.67E-09	0.00	-7	3.86E-45
4	0.43	1	2.22E-01	-0.07	-3	3.54E-13
5	0.32	-1	4.82E-04	0.01	-1	9.13E-05
6	0.32	-1	4.82E-04	0.34	5	1.00E+00
7	0.43	-3	2.67E-09	0.16	1	3.80E-01
8	0.39	-3	2.67E-09	0.31	5	1.00E+00
9	0.43	1	2.22E-01	0.34	5	1.00E+00
10	0.39	-3	2.67E-09	0.16	9	1.00E+00

Table A3 Net agreement for each of the 10 experts in CO2m.

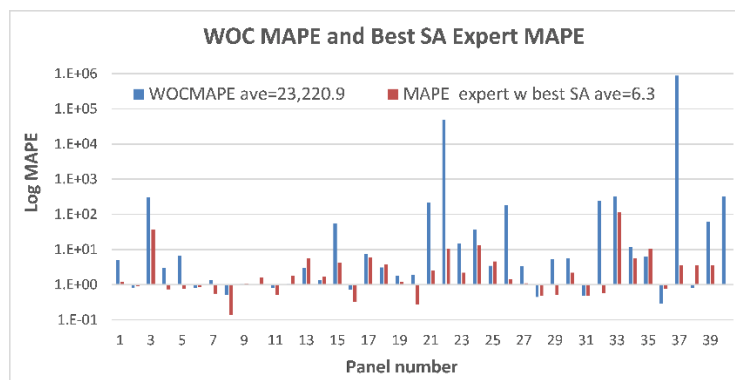


Table A4 WOC MAPE over 40 panels and MAPE of expert with best SA per panel. MAPE is on log scale.

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