

Exercise 11: Estimating Counterfactuals: Simulation

Oliver Thomas and Johannes Wimmer

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Problem 1: [25 points] 25 multiple-choice answers, questions 1–5, perfect marks

1. Consider the following log-linear structural demand system (1) in state s and s' , and the following logit logit (2) in state s and the counterfactual s' for (1). What is the identifying content of the logit in the counterfactual?
 - (a) The counterfactual logit is identifying for the counterfactual demand curve of the counterfactual state s' .
 - (b) σ
 - (c) σ/σ'
 - (d) σ/σ'
 - (e) None of the above.
2. Consider $\mathbf{B}(s) = \mathbf{B}_1 + \mathbf{B}_2$ with $\mathbf{B}_1$ symmetric. What counterfactual demand the counterfactual logit demand system would be identical to under assumption that $\mathbf{B}_2(0)$ is known?
 - (a) $\mathbf{B}_1(0)$ (as $\mathbf{B}_1 = \mathbf{B}_1 + \mathbf{B}_2 = \mathbf{B}_1$ in counterfactual).
 - (b) $\mathbf{B}_1(0)$ as the counterfactual demand is perfectly identical to the counterfactual demand.
 - (c) The counterfactual demand of the counterfactual state s' (as the logit is identified under choice).
 - (d) The population demand of the counterfactual demand curve is identical.
 - (e) None of the above.
3. Suppose that $\mathbf{B}(s) = \mathbf{B}_1 + \mathbf{B}_2$ with $\mathbf{B}_1$ symmetric. What is the counterfactual demand? Assume $\mathbf{B}_2(0) = \mathbf{B}_2$ with $\mathbf{B}_2$ known.
 - (a) The counterfactual demand is the counterfactual demand.
 - (b) The counterfactual demand is the counterfactual demand.
 - (c) The counterfactual demand is the counterfactual demand.
 - (d) The counterfactual demand is the counterfactual demand.
 - (e) The counterfactual demand is the counterfactual demand.
4. Consider $\mathbf{B}(s) = \mathbf{B}_1 + \mathbf{B}_2$ with $\mathbf{B}_1$ symmetric. What counterfactual demand the counterfactual logit demand system would be identical to under assumption that $\mathbf{B}_2(0)$ is known?
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 - (e) None of the above.

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