

Econometric Analysis of Stated Preferences

Arthur van Soest, Tilburg University

The course will focus on five topics:

1. Stated choice, Random Utility Theory, Logit and Multinomial Logit, Panel data models. Application to environmental economics.
2. The Mixed Logit Model and Estimation by Simulated Maximum Likelihood. Applications to consumer choice
3. Extensions of the Mixed Multinomial Logit Model with applications to consumer choice
4. Measuring risk attitudes: Stated preferences and revealed preferences
5. Stated preferences models of labor supply and retirement

Literature (provisional)

1. Louviere, J.J., D.A. Hensher and J.D. Swait (2000), *Stated Choice Methods*, Cambridge University Press

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2. Revelt, D. and K. Train (1998), Mixed logit with repeated choices: household choices of appliance efficiency level, *Review of Economics and Statistics*, 80, 647-657.
3. Keane, M. and N. Wasi (2013), Comparing alternative models of heterogeneity in consumer choice behavior, *Journal of Applied Econometrics*, 28, 1018-1045.
4. Barsky, R.B., F.T. Juster, M.S. Kimball, M.D. Shapiro (1997), Preference parameters and behavioral heterogeneity: an experimental approach in the health and retirement study, *Quarterly Journal of Economics*, 112, 537-579.

Dohmen, T., A. Falk, D. Huffman, U. Sunde, J. Schupp and G. Wagner (2011), Individual risk attitudes, measurement, determinants and behavioral consequences, *Journal of the European Economic Association*, 9(3), 522-550.

5. Kawaguchi, D. and J. Miyazuki (2009), Working mothers and sons' preferences regarding female labor supply: direct evidence from stated preferences, *Journal of Population Economics*, 22, 115-130.

Euwals, R., B. Melenberg and A. van Soest (1998), Testing the predictive value of subjective labour supply data, *Journal of Applied Econometrics*, 13(5), 567-586.

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