

The Hong Kong Polytechnic University
Department of Logistics and Maritime Studies
Research Seminar

The Characteristics Entropy Model

by

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Date: 24 January 2019 (Thursday)
Time: 10:30am - 11:30am
Venue: M802, Li Ka Shing Tower
The Hong Kong Polytechnic University
(Conducted in English)

Abstract:

This paper introduces the characteristics entropy discrete choice model. It has a foundation as a model of rational inattention in which the cost of information reflects similarity of choice alternatives in a space of characteristics. The substitutability between choice alternatives is controlled by this similarity and dissimilar alternatives may be complements. Application to individual-level discrete choice data is demonstrated, along with computationally efficient methods for maximum likelihood estimation.

Bio:

Mogens is a professor of economics at the University of Copenhagen. He holds an ERC Advanced grant on Generalized Entropy Models and is chief editor (joint with Erik Verhoef) of *Economics of Transportation*. He has published in transportation, economics, econometrics, mathematics, and physics.

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All are welcome!