An Analysis of Ready-to-eat Food Market on the Demand Side with Random Coefficient Models

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ABSTRACT

When consumers purchase products in markets, they are actually making choices among finite many products. Multi-choice models have been a hot topic in the marketing area for a long time. Random coefficient logit model is one of several well-developed models which is widely used to describe this scenario. Basically, this article is applying a random coefficient model to do an analysis of ready-to-eat food market. Some important issues, such as endogeneity, is also discussed.