

Learning and Choosing

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Topics in Economic Theory

Overview

1. Learning and Choosing: Buying a Computer
2. Single-Product Problem

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1. Learning and Choosing: Buying a Computer

- Setup
- Properties of the Value Function

2. Single-Product Problem

Consumer learning about value of products prior to buying (continuous types); when to stop learning

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1. Learning and Choosing: Buying a Computer

2. Single-Product Problem

- Setup
- Collapsing Boundaries
- Comparative Statics

(buy/not buy) - Beta-Binomial - Prior over utils $[0,1]$ (normalisation), Beta

- Collapsing boundaries

- Comparative statics