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Revealing what really matters for choice

(with Christopher Kops, Paola Manzini, and Mario Mariotti)

Abstract:

Choice is driven by the features that describe alternatives. But not all conceivable features may matter for decision-makers and different features may matter for different decision makers. An analyst cannot observe directly the description of an alternative used by a decision maker. To what extent do choices reveal which features matter? We develop a theory of relevant feature identification. In particular, we characterise which kinds of choice observations are informative, partially or fully, about the features that matter for choice, on the assumption of preference maximisation.

Paper:

https://pasichnichenko.weebly.com/uploads/1/2/7/6/127662369/revealing_what_really_matters_for_choice_.pdf