

Discussion of 'Selling Cookies' by Bergemann & Bonatti

Emir Kamenica

University of Chicago

4 points

- Inference on A^C
 - interpretation of the model
- Linear pricing
 - model misspecification
- Dynamic price discrimination
 - consumer surplus
- Comparison of monopoly and fragmentation
 - increasing returns to scale and double marginalization

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- Inference on A^C central to the analysis

Inference on A^C : simple example

- $\pi = vq - cq$;
 - $v \sim Unif [0, 1]$
 - $q \in \{0, 1\}$
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- Non-monotone relationship between c and demand for cookies

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 - emphasize how cookies are *different* from email marketing lists
 - rather than emphasizing the reach of the model

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- Use of linear pricing might indicate a missing ingredient

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- Increasing returns to scale in inference

Thank you