Forecasting

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Forecasting

Plan for forecasting:

- Model application:
  - Computation of individual choice probabilities
  - Computation of market shares
- Analysis of the effect of a change in a variable on the market shares

Forecasting

1. Estimation of the model:
   As usual go to the corresponding folder through the console and type:
   `biogeme model data.dat`
2. Simulation of the individual choice probabilities
3. Computation of the market shares

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2. Simulation of the individual choice probabilities

1. One of the model estimation outputs is *model.res*
2. Rename it to *model_res.mod*
3. It contains the same model as the original model file except that the estimated coefficients appear in the section [Beta]
4. Type `biosim model_res data.dat`
5. Open *model_res.enu* to visualize the output

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3. Computation of market shares

- Open *data.dat* with Excel
- *Open model_res.enu* with Excel
- Paste both side by side (remember to remove the observations that you have excluded when estimating the model)
- Compute the market shares: The market shares are obtained by averaging the individual probabilities for each alternative

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Analysis of the effect of a change in a variable

- In the section [Expressions] change the value of cost to a 20% increase
- Re-compute the choice probabilities (using `biosim`, NOT `biogeme`)
- Re-compute the market shares