Corrigendum


Aniruddha Bagchi\textsuperscript{a,*,1}, Jomon Aliyas Paul\textsuperscript{a,2}, Michael Maloni\textsuperscript{b}

\textsuperscript{a} Department of Economics, Finance, & Quantitative Analysis, Kennesaw State University, 1000 Chastain Road, Kennesaw, GA 30144, USA
\textsuperscript{b} Department of Management & Entrepreneurship, Kennesaw State University, 1000 Chastain Road, Kennesaw, GA 30144, USA

Correction:

Few of the equations and formulas in the above mentioned article has been produced incorrectly. The correct equations as per the original source are provided below:

Eq. (1) should be read as follows:

\begin{equation}
\Pi_i(c_i) = \Pi_i(\mathcal{T}) + \int_{c_i}^{\mathcal{T}} q_i(z_i)dz_i.
\end{equation}

Eq. (4) should be read as follows:

\begin{equation}
m_i(c_i) = \Pi_i(\mathcal{T}) + q_i(c_i)c_i + \int_{c_i}^{\mathcal{T}} q_i(z_i)dz_i.
\end{equation}

Eq. (7) should be read as follows:

\begin{equation}
U_i = -\Pi_i(\mathcal{T}) + \int_{0}^{\mathcal{T}} \left[ -\left( c_i + \frac{G(c_i)}{G(\mathcal{T})} \right) q_i(c_i) g(c_i) dc_i \right].
\end{equation}

Eq. (14) should be read as follows:

\begin{align}
U^* - U^* & = \sum_{j=1}^{k} \int_{c_j}^{\mathcal{T}} \left[ \mathcal{T} - J(c_j^a) \right] f_j^a(c_j^a)(c_j^a)dc_j^a - \sum_{j=1}^{k} \int_{c_j}^{\mathcal{T}} \left[ \mathcal{T} - \hat{J}(c_j^a) \right] f_j^a(c_j^a)(c_j^a)dc_j^a \\
& = \sum_{j=1}^{k} \int_{c_j}^{\mathcal{T}} \left[ \mathcal{T} - J(c_j^a) \right] f_j^a(c_j^a)(c_j^a)dc_j^a + \sum_{j=1}^{k} \int_{c_j}^{\mathcal{T}} \left[ \mathcal{T} - J(c_j^a) \right] f_j^a(c_j^a)(c_j^a)dc_j^a \\
& - \sum_{j=1}^{k} \int_{c_j}^{\mathcal{T}} \left[ \mathcal{T} - \hat{J}(c_j^a) \right] f_j^a(c_j^a)(c_j^a)dc_j^a \\
& = \sum_{j=1}^{k} \int_{c_j}^{\mathcal{T}} \left[ \hat{J}(c_j^a) - J(c_j^a) \right] f_j^a(c_j^a)(c_j^a)dc_j^a \\
& + \sum_{j=1}^{k} \int_{c_j}^{\mathcal{T}} \left[ \mathcal{T} - J(c_j^a) \right] f_j^a(c_j^a)(c_j^a)dc_j^a > 0.
\end{align}

The correct formulas are provided below:

On page 240, the Equation under the paragraph “In a truth-telling equilibrium$\ldots$” Should read as follows:

\begin{equation}
\Pi_i(c_i) = \sup_{z \in [0, \mathcal{T}]} \Pi_i(z_i) = \sup_{z \in [0, \mathcal{T}]} \left[ m_i(z_i) - q_i(z_i)c_i \right].
\end{equation}

On Page 240, Foot note 3 should read as follows:

Our notation for the limits of the integral is simply a shorthand for the entire domain of $c_i$.

On page 241, under section 3.2 Choosing between distributions: the role of likelihood ratios, under point 2 the equation should read as follows:

\begin{equation}
G(c_i) > \hat{G}(c_i).
\end{equation}

On page 241, In point 3, the line starting “by definition” should read as follows:

By definition, $H(s_i) = 1 - G(c_i)$ and $\hat{H}(s_i) = 1 - \hat{G}(c_i)$.

On page 242, under the paragraph starting with the line “Proposition 1 demonstrates the line starting “The Second term should read as follows:

The second term, $\sum_{j=1}^{k} \int_{c_j}^{\mathcal{T}} \left[ \mathcal{T} - J(c_j^a) \right] f_j^a(c_j^a)(c_j^a)dc_j^a$.