FIGHTING CARTELS: SOME ECONOMICS OF COUNCIL REGULATION 1/2003 (EC), BY BIRGIT E. WILL AND DIETER SCHMIDTCHEN: DISCUSSION

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Sources of topic interest

- Regulation effectiveness and policy making
- Methodological tools to assess regulation effectiveness (Game Theory, System Dynamics, Econometrics, Statistical methods, Social Network Analysis)
- Methodological tools to assess economic modelling (can we compare model outcomes?)
- A priori question on Regulation and Complex systems: can we measure and “regulate” economic systems effectively? Implications for simulation exercises and forecasting
Investigating quantitatively the effectiveness of a new regulation

- **Econometric methods** (Confirmatory methods and Experimental design. Implications by the sample design, Can we generalize the results?)

- **Statistical methods** (Exploratory Analysis of Data: what is the “real” structure we are observing in the data? Are we observing changes over the time in the data structure? Are they significant?)

- **Symbolic data analysis** (dealing with the problem of phenomenon measurement - are we observing data or data with errors? Implication: we need to use more sophisticated types of data: interval data for example)
Investigating quantitatively model predictions and model structure

- **Model specification I**: should a model be based on data?
- **Model specification II**: Are assumptions and hypotheses plausible? (comparing hypotheses with real data)
- **Comparing model predictions with a statistical benchmark or real data** (The model can generate some time series: is it possible to compare them with real data?). What methodology can be used to select a model (Can simulated data replicate some statistical or quantitative benchmark)?
- **Conclusion...** Is the mathematical model useful?


