



Finance and Economics Discussion Series: Prices, Production, and Inventories Over the Automotive Model Year

By Adam Copeland

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This paper studies the within-model-year pricing and production of new automobiles. Using new monthly data on U.S. transaction prices, we document that for the typical new vehicle, prices typically fall over the model year at a 9.2 percent annual rate. Concurrently, both sales and inventories are hump shaped. To explain these time series, we formulate a market equilibrium model for new automobiles in which inventory and pricing decisions are made simultaneously. On the demand side, we use micro-level data to estimate time-varying aggregate demand curves for each vehicle. On the supply side, we solve a dynamic programming model of an automaker that, while able to produce only one vintage of a product at a time, may accumulate inventories and consequently sell multiple vintages of the same product simultaneously. The profit maximizing pricing and production strategies under a build-to-stock inventory policy imply declining prices and hump-shaped sales and inventories of the magnitudes observed in the data. Further, roughly half of the price decline is driven by inventory control considerations, as opposed to decreasing demand.

DOWNLOAD



READ ONLINE

[5.89 MB]

Reviews

I just began looking at this pdf. We have read through and that i am confident that i will gonna study once more once more down the road. Your lifestyle span will likely be change the instant you complete looking at this ebook.

-- **Eli Rau**

The best book i actually go through. It can be full of wisdom and knowledge Once you begin to read the book, it is extremely difficult to leave it before concluding.

-- **Prof. Greg Herzog**

See Also



Weebies Family Halloween Night English Language: English Language British Full Colour

Createspace, United States, 2014. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Children s Weebies Family Halloween Night Book 20 starts to teach Pre-School and Junior Children how to read with this...



Children s Educational Book: Junior Leonardo Da Vinci: An Introduction to the Art, Science and Inventions of This Great Genius. Age 7 8 9 10 Year-Olds. [Us English]

Createspace, United States, 2013. Paperback. Book Condition: New. 254 x 178 mm. Language: English . Brand New Book ***** Print on Demand *****.ABOUT SMART READS for Kids . Love Art, Love Learning Welcome. Designed to expand and inspire young minds; this is...



Children s Educational Book Junior Leonardo Da Vinci : An Introduction to the Art, Science and Inventions of This Great Genius Age 7 8 9 10 Year-Olds. [British English]

Createspace, United States, 2013. Paperback. Book Condition: New. 248 x 170 mm. Language: English . Brand New Book ***** Print on Demand *****.ABOUT SMART READS for Kids . Love Art, Love Learning Welcome. Designed to expand and inspire young minds; this is...



DK Readers Day at Greenhill Farm Level 1 Beginning to Read

DK CHILDREN. Paperback. Book Condition: New. Paperback. 32 pages. Dimensions: 8.8in. x 5.7in. x 0.2in.This Level 1 book is appropriate for children who are just beginning to read. When the rooster crows, Greenhill Farm springs to life. Join the ducklings, cows, and...



Oxford Reading Tree Read with Biff, Chip and Kipper: Phonics: Level 2: A Yak at the Picnic (Hardback)

Oxford University Press, United Kingdom, 2014. Hardback. Book Condition: New. Mr. Nick Schon (illustrator). 177 x 148 mm. Language: English . Brand New Book. Read With Biff, Chip and Kipper is the UK s best-selling home reading series. It is based on...



Daddyteller: How to Be a Hero to Your Kids and Teach Them What s Really by Telling Them One Simple Story at a Time

Createspace, United States, 2013. Paperback. Book Condition: New. 214 x 149 mm. Language: English . Brand New Book ***** Print on Demand *****.You have the power, Dad, to influence and educate your child. You can teach your child about a virtue or...