For this problem use `dataassign23.mat`. The variable *mt* gives move opportunity times, with *Naturemove* indicating that nature moved (1) or that the individual moved (0). When nature moves, the state of the market changes from either 0 to 1 or from 1 to 0. *State* gives the current value of the market state. *IState* gives whether the player is currently in the market. If the player leaves the market (or chooses not to enter when given the chance) then the player is replaced by a new one (exiting is permanent). The flow payoff of being in the market depends on the state. There is no instantaneous cost to player decisions (besides the errors) when the player is an incumbent. When the player is not an incumbent, the player must pay a cost c to enter the market. The instantaneous errors are distributed Type 1 extreme value. ρ, the discount rate, is .05 and the time covered by the data goes from 0 to 10000. At time 0 there is no incumbent.

1. Estimate the move arrival process for nature and for the player.

2. Estimate the flow payoffs as well as the instantaneous cost of entry.