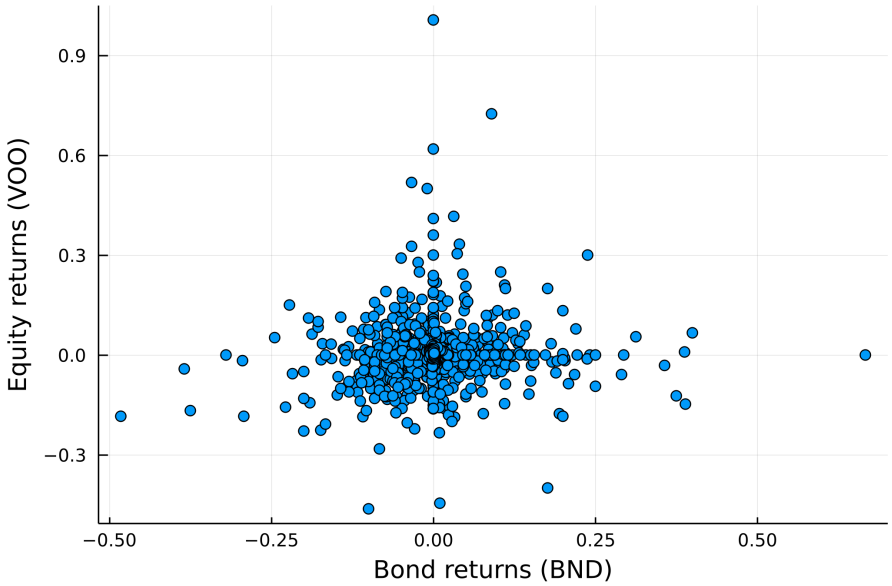
Some plots:

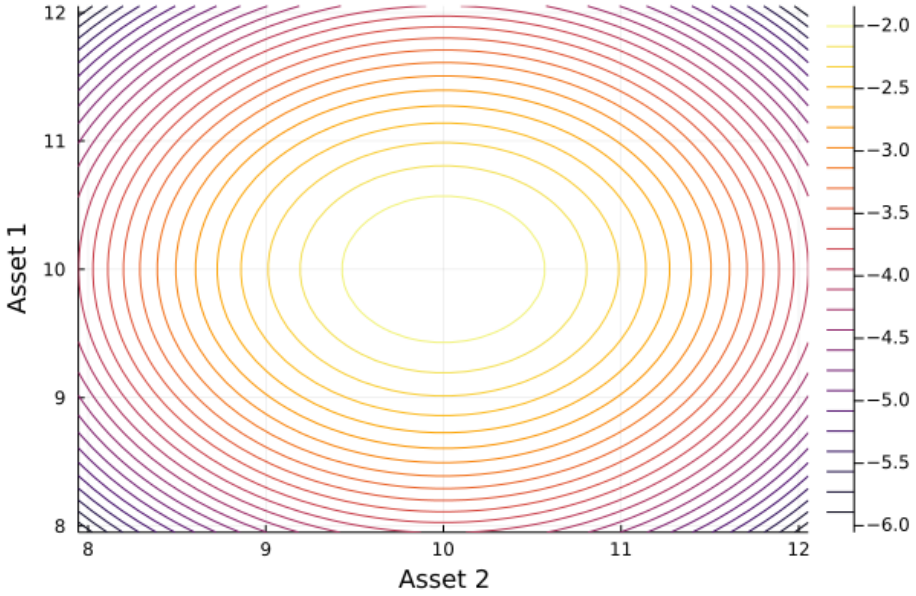


Identities

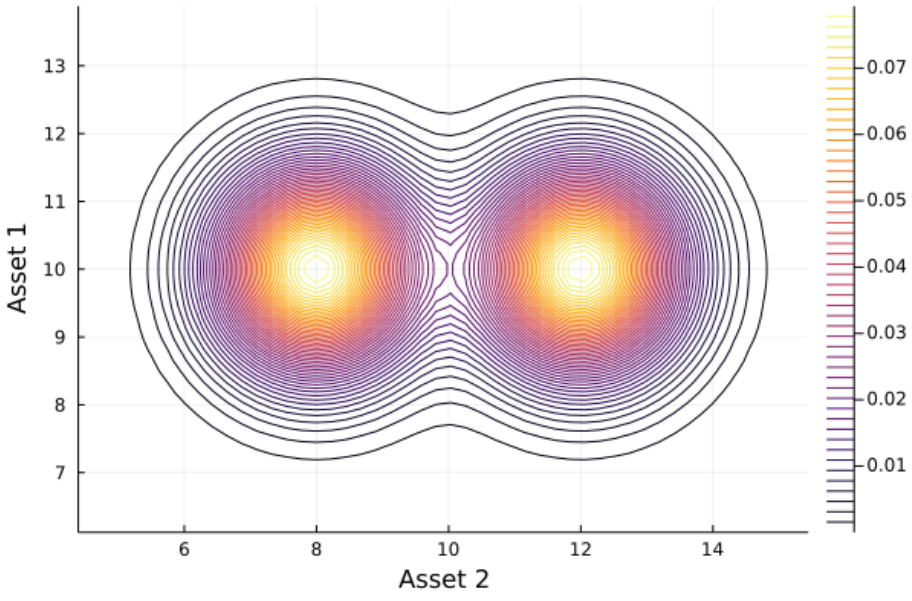
$$q_j^* = \frac{1}{\rho}\left(\hat{s}_j\hat{\Sigma}_{H,j} + (1-\hat{s}_j)\hat{\Sigma}_{L,j}\right)^{-1}\left(\hat{s}_j\hat{\mu}_{H,j} + (1-\hat{s}_j)\hat{\mu}_{L,j} - pr\right)$$

Priors

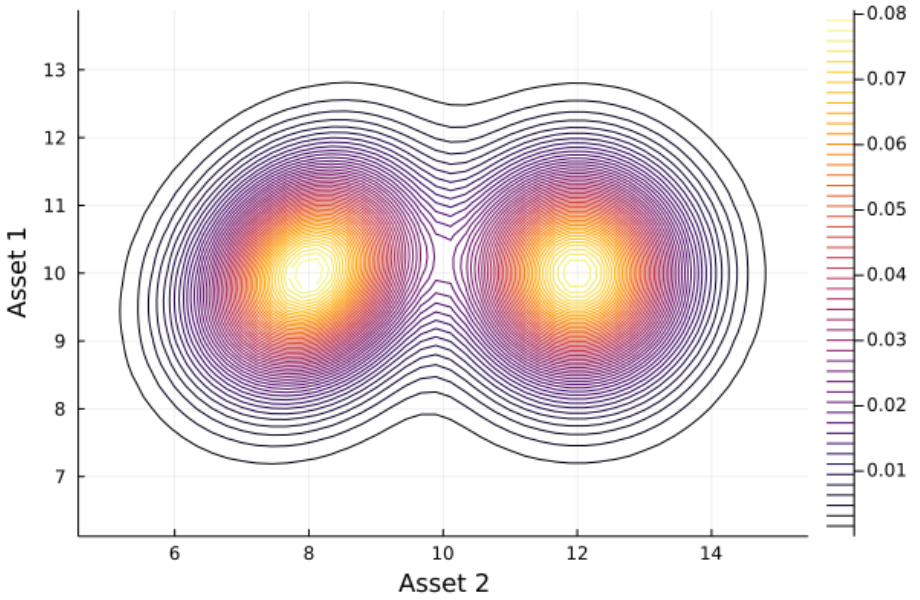
50 by 50 grid, 1k investors, $K = 10$.



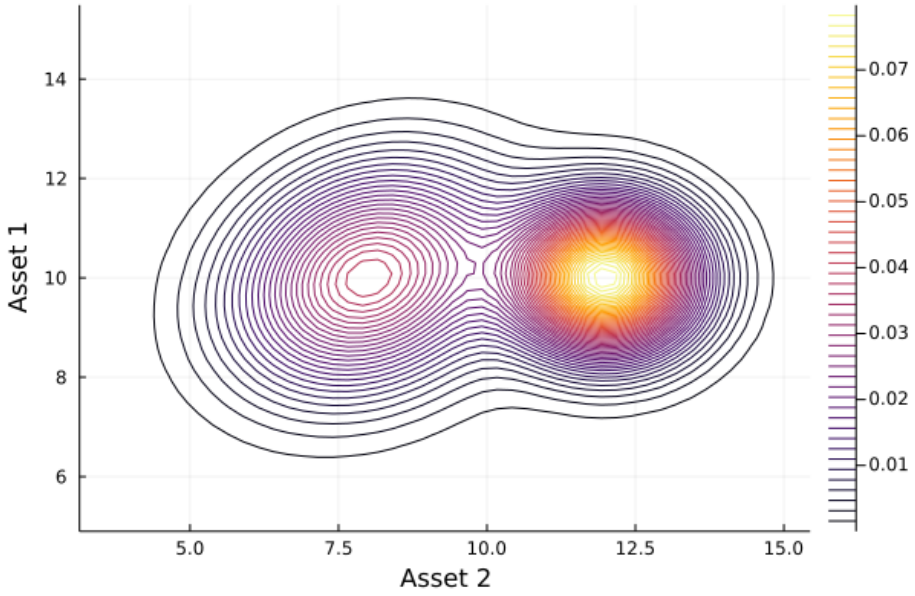
Baseline prior:



Mean shift:



Correlated mean shift:

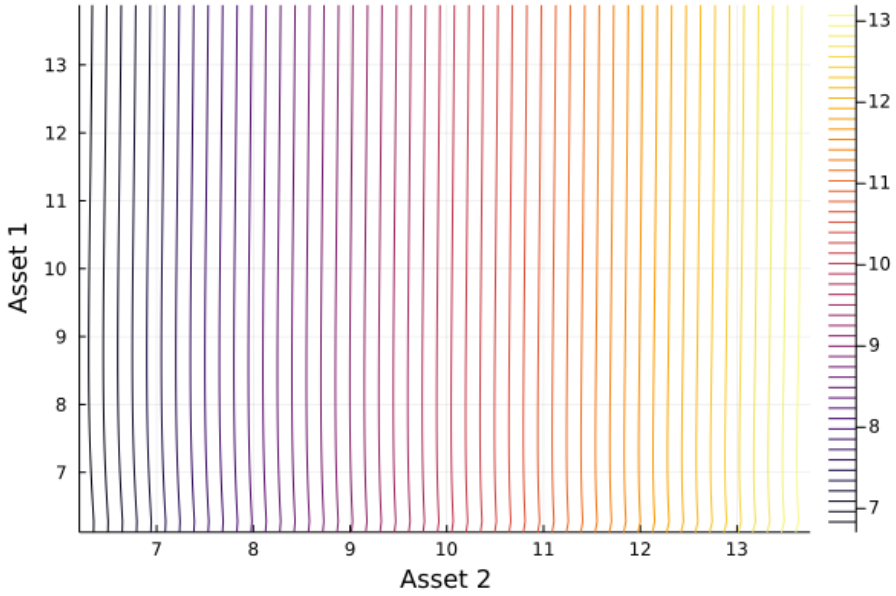


Mean & Variance shift:

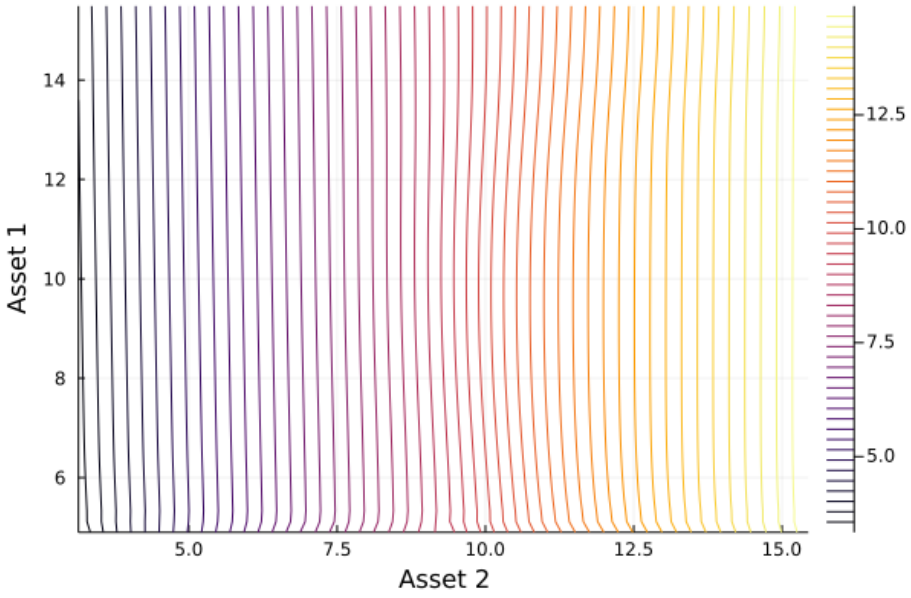
Joint pricing restriction:

Piecewise solve for

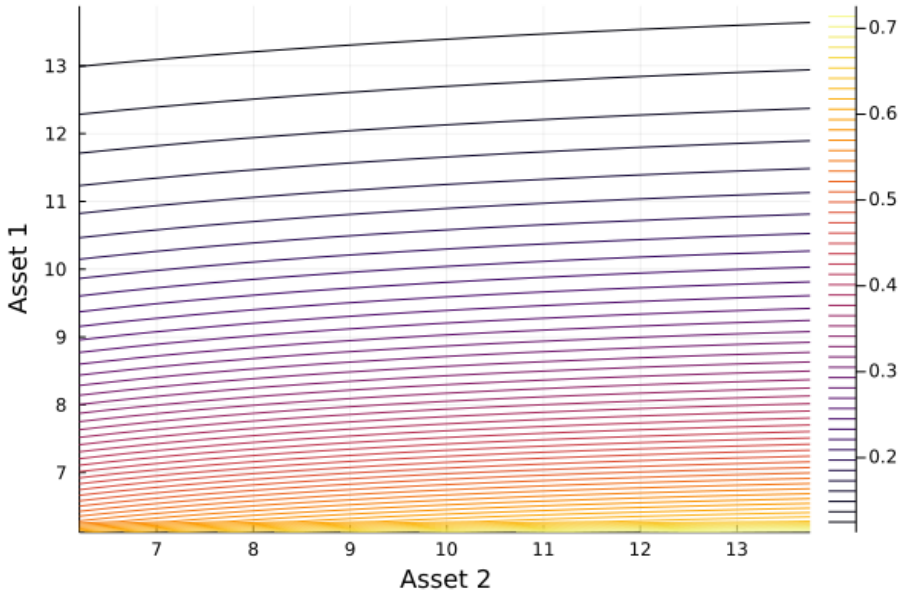
$$p = A + Bf + C\overline{x}$$



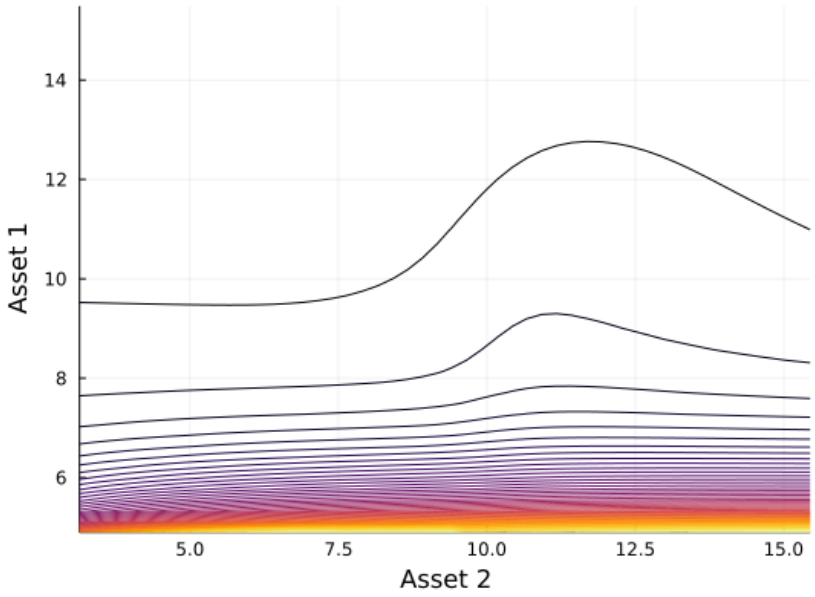
A2 price, baseline



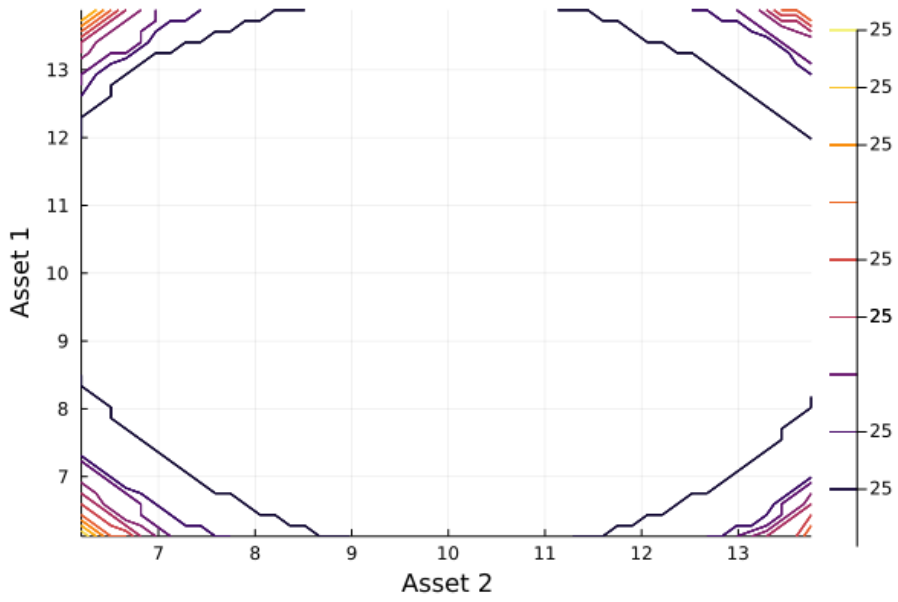
A2 price, mean/var shift



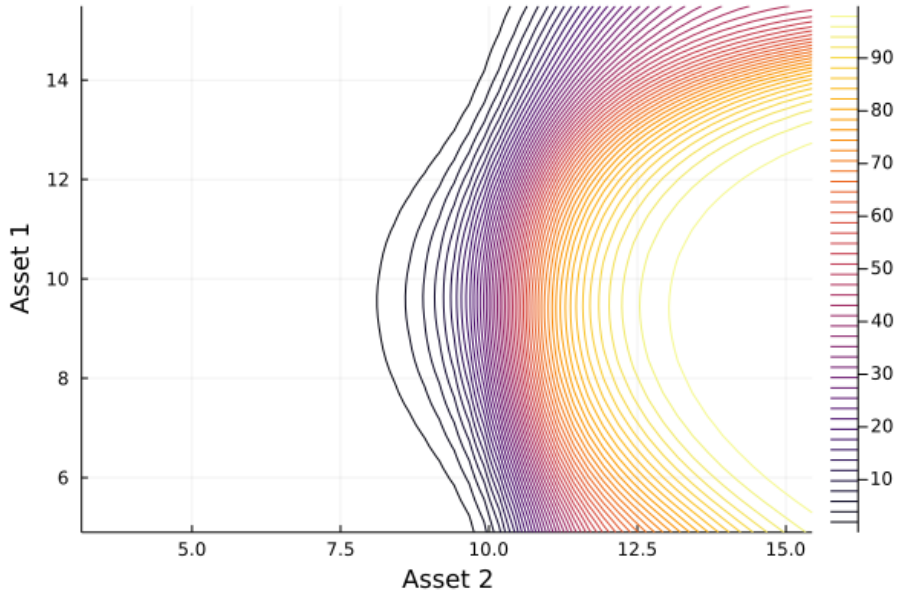
A2 own-price coefficient, baseline



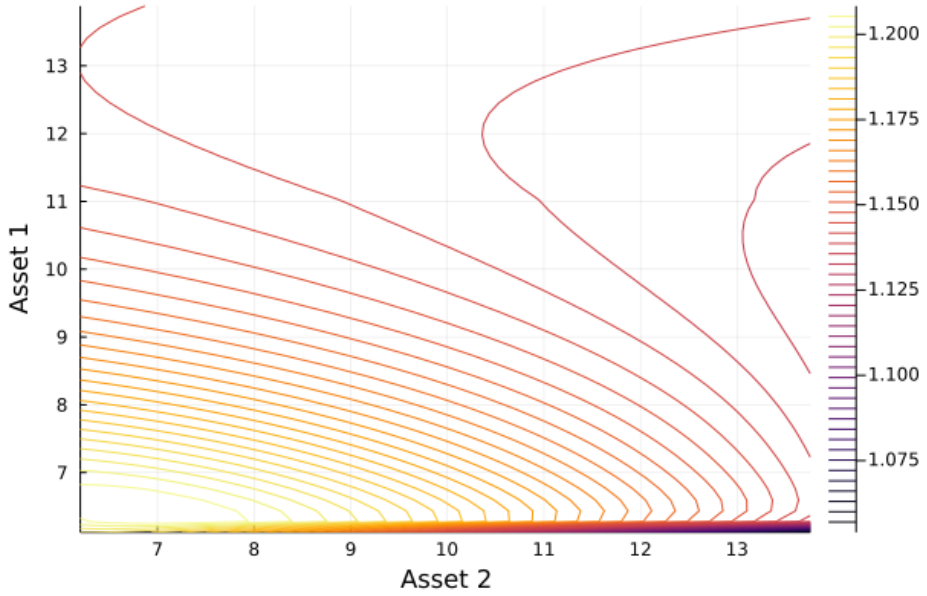
A2 own-price coefficient, mean/var shift



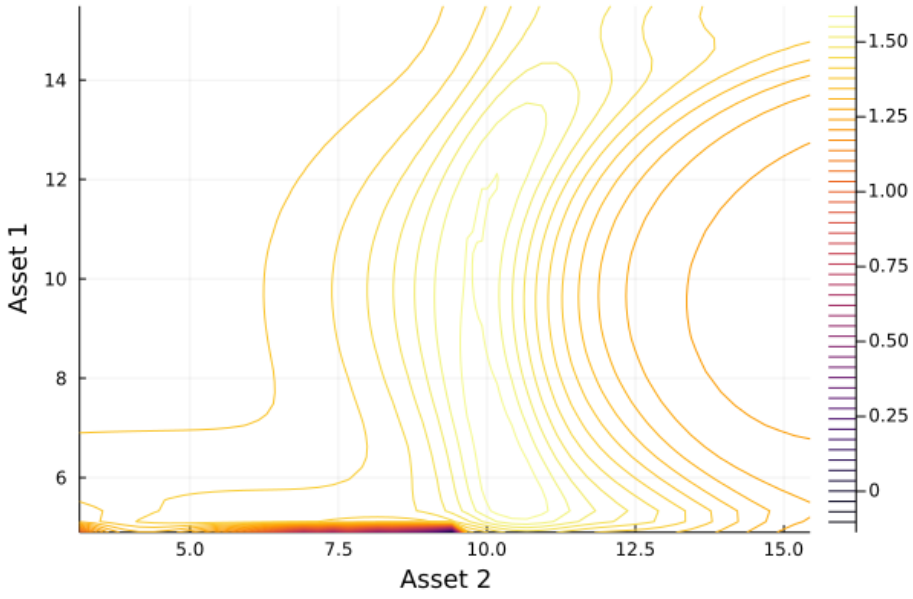
Disagreement, baseline



Disagreement, mean/var shift

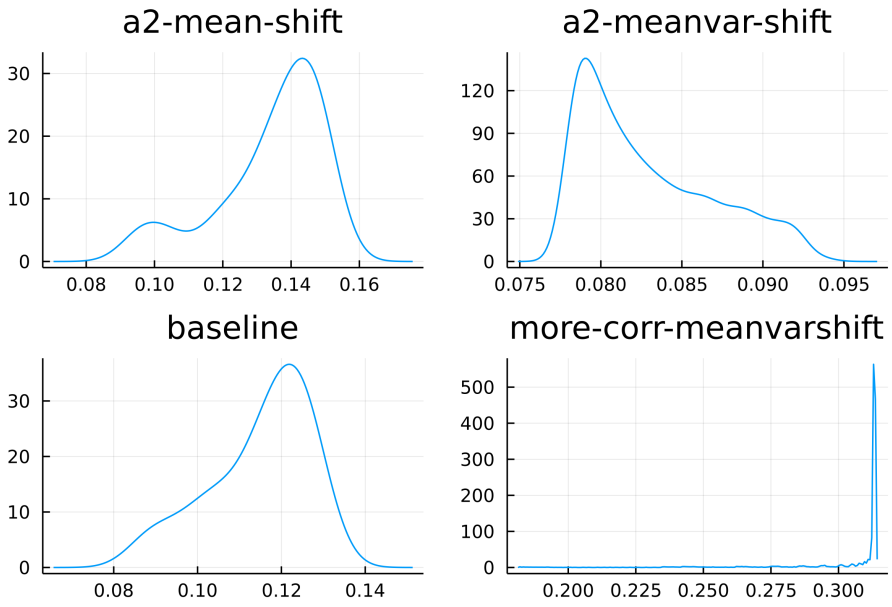


Entropy, baseline

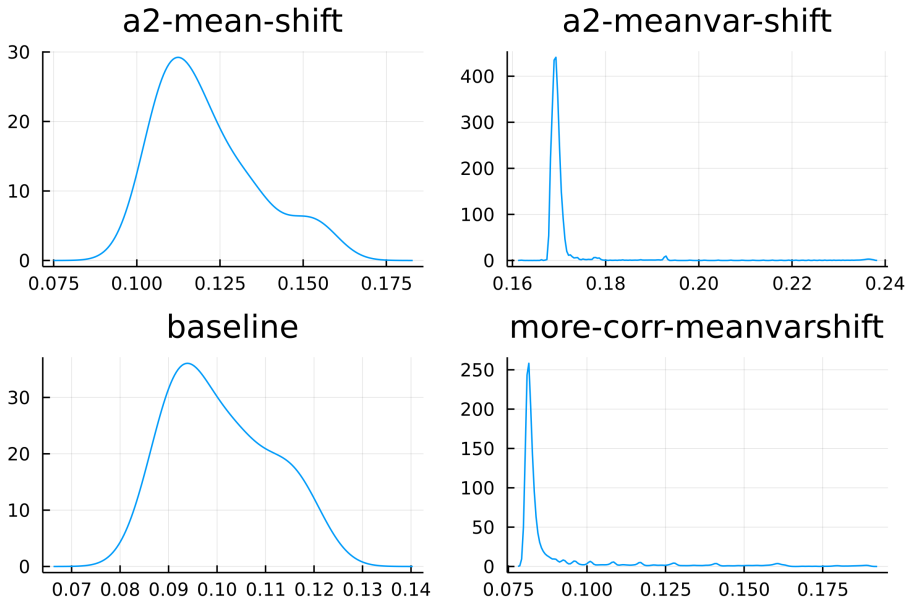


Entropy, mean/var shift

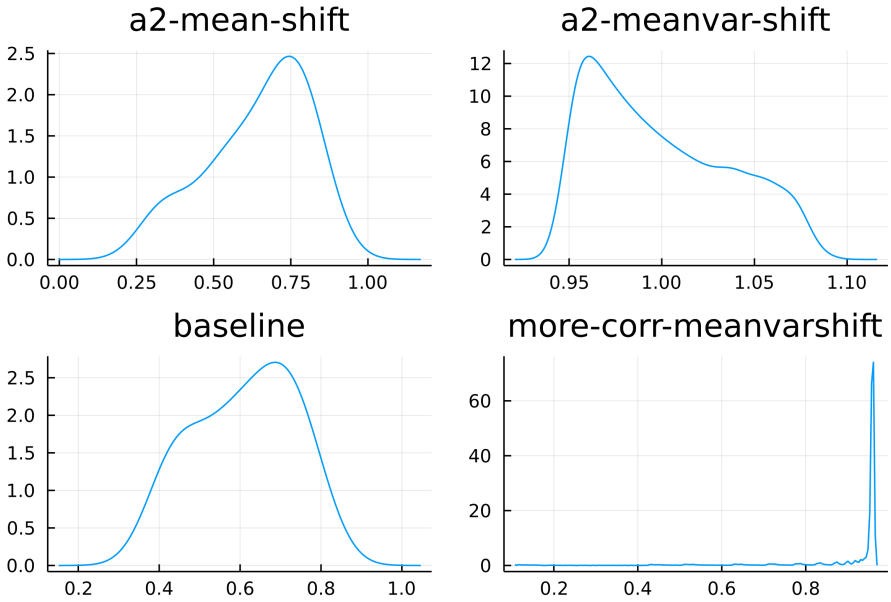
Coefficient marginals



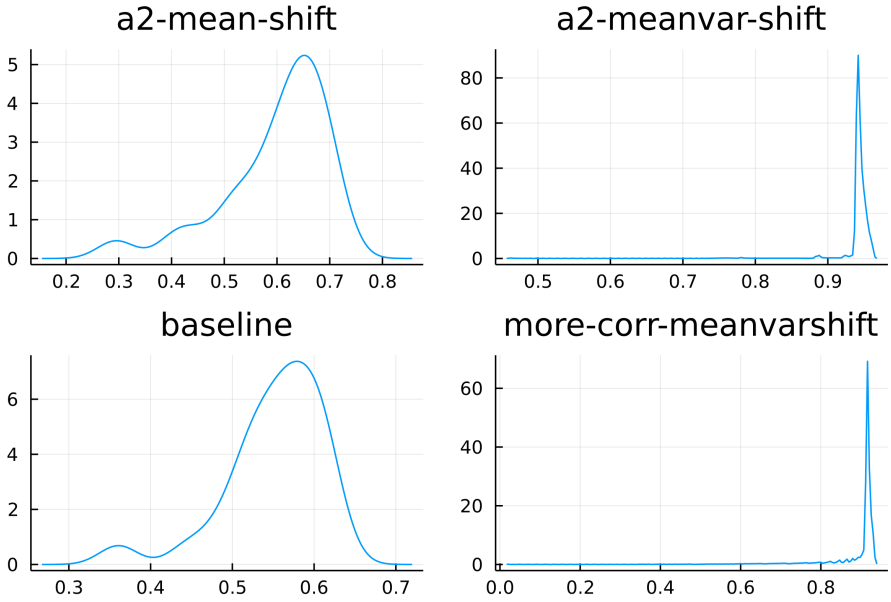
Intercept, asset 1



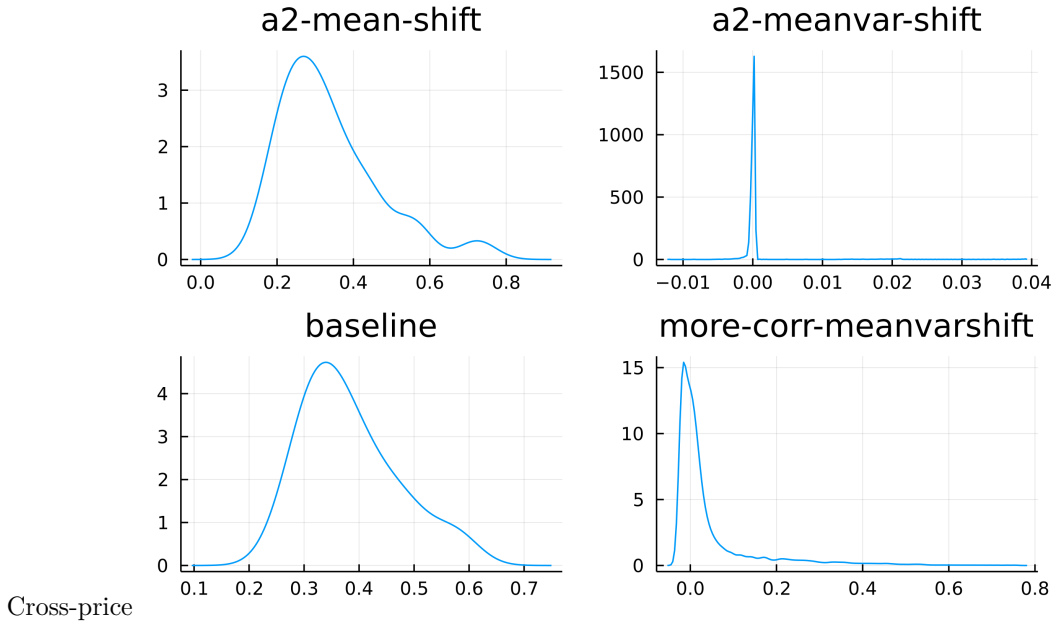
Intercept, asset 2



Own-price, asset 1



Own-price, asset 2


a2-mean-shift
a2-meanvar-shift
baseline
more-corr-meanvarshift
Cross-price