**김헌재 발표 토론**

**Overall, this study seems to be an important question and may spend a lot of time to handle data and generate variables.**

However, need to motivate readers about the importance of non-clinical quality.

Why non-clinical quality would matter in the research context?

Then why so few studies on this issue, probably lack of data?

Interpretation of the main finding:

**"Patient's willingness to travel for increasing NC expenditure 10,000 dollars per bed is about 200m".**How did you get the value with all the interaction terms with the distance, the square and cube of the distance?  
Would 200 meters be too close or meaningfully distant?

Implication to other countries, including South Korea, related to the role of non-clinical quality on hospital demands?

If the unit of t is a year, can a patient visit multiple hospitals and also visit multiple times for the same hospital during a year?

If so, how do you deal with different number of observations across individuals? Do you use weights?

**"To avoid the endogenous problem caused by omitted variables, I add time-invariant hospital specific constant term as independent variable"**

What are the omitted variables that are potentially critical in this research, and how are the endogeneity concern you have in mind, and so how time-invariant hospital specific constant term can solve the issue?

Variations in CQ and NCQ over time after controlling for time-invariant hospital specific characteristics

Especially, NCQ would show great fluctuations over time, and variations in CQ would be quite small.

Please carefully check variations in the data at the hospital level for both measures.

**"clinical quality of the hospital is measured by hospital's risk adjusted mortality rate of hip fracture patients."**

How to you get 'risk adjusted mortality rate'?

How do you get this among the only hip fracture patients?

**[Minor points]**

Do you have individual specific coefficients for beta? beta\_k,i?

시스템 생성 대체 텍스트:
Uiht = f(Distanceihtlßi) 十 전다, CQiht 十 /3n INCQiht 十 7用 十 6-iht 

Is 'Charlson Comorbidity Index' provided in the data along with age and sex?

Why age 75 as cutoff value? Why 50km?

Can you do some sensitivity checks?

"out-of-pocket costs are uniform across hospitals"…

But is this true regardless of potentially different treatments, number of a patient’s visits, and the period of hospitalization?

Summary stat should include expenditure related measures.

p.15: N. of hospitals is 103, but N=444. How?

Expenditure on clinical part? How do you get the value? Also need to explain this.

이수정 발표 토론

Highly policy relevant and interesting topic, so well-motivated

Given the lack of data, the proposed approach seems quite creative and well designed.

May be helpful if there are

* The actual survey or link to it in the appendix, at least specific questionnaires or exact wordings, regarding key measures
* More backgrounds on Naver Shopping

Thoughts on the interpretation of main findings:

“Showed that Nave Shopping led to a **larger** consumer surplus.”

What are the grounds of this conclusion?

“응답자 집단(소비자들)이 네이버쇼핑을 이용함으로써 얻는 후생의 가치는 총 1,938,413원이다.”  
What does this value imply is not clear to me. Why not arguing with the value from a purchase of each item?  
What are the criteria or the reference value when you say ‘large’ or ‘small’?

take a favorable stance toward

On the possibility of somewhat taking a favorable stance toward Naver Shopping:

Agree that an entry of additional online shopping mall with the suggested attributes will be certainly beneficial to customers.

But any chance of overestimating the contribution of Naver Shopping?

* What is the role of other price comparison services such as Danawa?
* What are the roles of other online shopping malls and social commerce?

Maybe good to discuss or briefly mention on the possibility of overestimation in the discussion/conclusion section.

(Strategic) Presentation

* Not clear why the author mentions foods related transactions in the paper. This may be rather weakness of this study.   
  For instance, think SSG, Market Curly, or other social commerce firms. It rather makes readers less convinced with findings from the study.
* Do not mention why you do not study anti-trust issue in the paper. Instead, be more positive in the introduction by emphasizing why your topic is important and interesting.

[Minor comments]

What is the role of “Easy-pay service” in the simulation? All five online shopping malls already adopted the service.

Time required for collecting information (TRI) is not clear, at least to me. It would be good to elaborate little more and also provide sensitivity checks with alternative values.

Is there any chance to have a negative value when you calculate the below?

