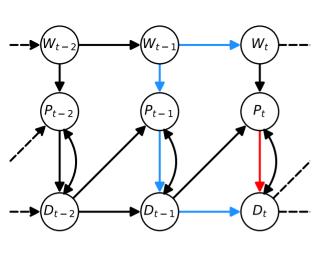
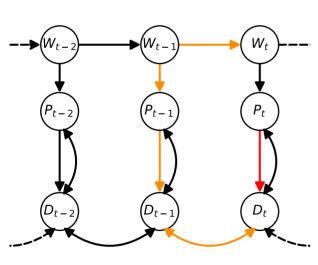
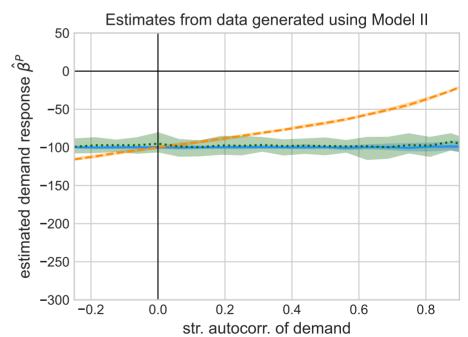
Model I: Inertial Demand



Model II: Partially responsive demand



Estimates from data generated using Model I 50 əstimated demand response \hat{eta}^p 0 -50 -100 -150 -200 -250 -300 0.2 -0.2 0.0 0.4 0.6 8.0 str. autocorr. of demand



unblocked path given ∅
blocked path given ∅
effect of interest (β^P = −100)

 $--- CIV(\{W_{t-s}\}_{s=0}^{26} | P_t \to D_t | \varnothing)$ $--- CIV(W_t | P_t \to D_t | D_{t-1})$

..... $CIV(\{W_{t-s}\}_{s=0}^{26}|(\{P_{t-s}\}_{s=0}^{1},D_{t-1})\to D_{t}|\emptyset)$