

## Model comparison in practice: an application

This section is designed to present the results of the designed theory-testing framework as well as to offer some more detailed view on the adopted procedure. It will respect the following structure. First of all we will start by a presentation of two generated datasets and their comparison with the original dataset obtained through a controlled experiment by Michaud, Llerena, and Joly (2012). Then we will discuss the technical implementation of the models to test and the resulting estimations over two of the simulated datasets. Finally the target performance metrics will be constructed for all the models' performances over both of the datasets and we will compare the obtained estimates with the input values, assessing this way the biases suffered during estimation.

Michaud, Celine, Daniel Llerena, and Irageael Joly. 2012. "Willingness to pay for environmental attributes of non-food agricultural products: a real choice experiment." *European Review of Agricultural Economics* 40 (2): 313–29. <https://doi.org/10.1093/erae/jbs025>.