

Abstract

There are many models used to estimate demand elasticities. We present a complex review of these studies in our thesis. Our empirical goal is to compare LES, Translog and QUAIDS demand systems according to their performance. In parallel, we estimate the elasticities of meat demand in the Czech Republic for the period 2010 – 2015 using the data of the household budget survey. Comparing the systems by the Akaike and Schwarz criterion, LES demonstrates the best fit for this kind of data. The average of price elasticity for different kinds of meat in the examined period is -0.99, income elasticity then equals to 1.12. These results can have important implications for tax policy, or for commercial use.

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