**XXIII заседание, 13 сентября 2016 г.** «**A Dynamic Model of Vehicle Ownership, Type Choice, and Usage». Fedor Iskhakov (Senior lecturer, PhD. Research School of Economics; ANU College of Business and Economics; The Australian National University).**

*Аннотация:*This paper develops an estimable structural microeconometric model of car choice and usage that features endogenous equilibrium prices on the used-car market. Households buy and sell cars in the market and car owners choose how much to drive their car in a finite-horizon model. Moreover, we explicitly model the choice between scrapping the car or selling it on the used-car market. We estimate the model using full-population Danish register data on car ownership, driving and demographics for the period 1996–2009, covering all Danish households and cars. Simulations show that the equilibrium prices are essential for producing realistic simulations of the car age distribution and scrappage patterns over the macro cycle. We illustrate the usefulness of the model for policy analysis with a counterfactual simulation that reduces new car prices but raises fuel taxes. The simulations show how equilibrium prices imply that the boom in new car sales come at the cost of accelerated scrappage of older cars. Furthermore, the model gives predictions on tax revenue, fuel use, emissions, the lifetime of vehicles as well as the composition of types and ages of cars in the future.