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Environmental Factors in Frontier Estimation - A Monte Carlo Analysis

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Highlights

- Using Monte Carlo simulation we compare conditional DEA, latent class SFA and StoNEZD
- In 200 scenarios, we focus on estimators ability to account for environmental factors
- Latent class SFA outperforms cDEA and StoNEZD in most scenarios
- Noise-to-signal ratio is most important determinant of estimation accuracy

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