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determinant of earnings. Using a t-test, the t-

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Chapter 10 Solutions to Exercises 3 indicating that our information on the marginal propensities is not very reliable. Indeed, all the confidence intervals do overlap. (f) This model is given by $PIZZA = \beta_1 + \beta_2 Y + \beta_3 AGE + \beta_4 AGE.Y + \beta_5 AGE^2.Y + e$ The marginal effect of income is now given by $\beta_2 + \beta_4 Y + \beta_5 2AGE$

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Chapter 8

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