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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 $PIZZA = \beta_1 + \beta_2Y + \beta_3AGE + \beta_4 AGE.Y + \beta_5 AGE^2.Y + e$ The marginal effect of income is now given by $\partial(\) \partial \beta \beta \beta E Y PIZZA = +24AGE AGE+ 5 2$

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Chapter 8

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