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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 = β1 + β2Y + β3AGE + β4 AGE.Y + β5 AGE 2.Y + e The marginal effect of income is now given by ∂() ∂ β β β E Y PIZZA =+24AGE AGE+ 5 2

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Chapter 8

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