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Yes, age is an important 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 $\beta_2 + \beta_4 Y + 2\beta_5 AGE$

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Solutions to Exercises in Chapter 8 43 6. (a) (i) There are several ways to do this. Here is one. Create an indicator variable, say DV1, that equals one if %Eligible is greater than 20% and less than 50%. Create another indicator, say DV2, that equals one if %Eligible is greater than 50%. Run the regression:

Chapter 8

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