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\*Limited distribution: For Instructors Only. If you find errors in the solutions, please pass them along to us at [mwatson@princeton.edu](mailto:mwatson@princeton.edu). Chapter 3: Review of Statistics. 3.1 (a) Average Hourly Earnings, Nominal \$s

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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  $\frac{\partial PIZZA}{\partial Y} = \beta_2 + 2\beta_4 AGE + \beta_5 2AGE$

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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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