

Quarto Clean Theme

A Minimalistic Theme for Quarto + Typst + Touying

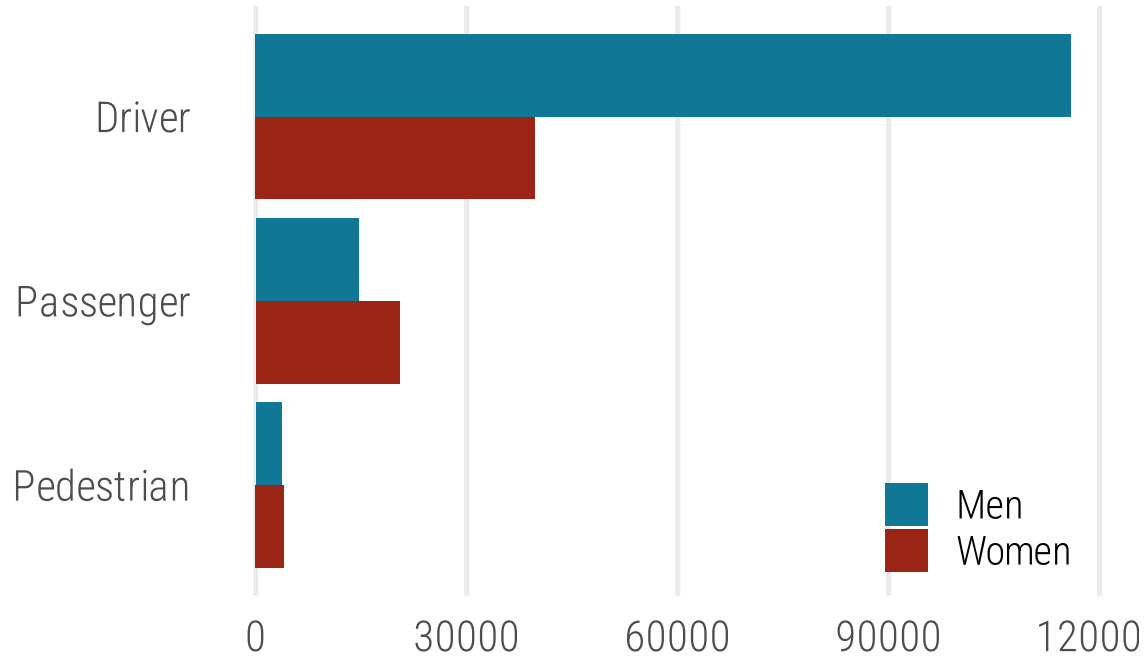
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Number of Traffic Accidents



- ▶ Driver is the most common type of person involved in traffic accidents

Logit Regression of Hospitalization and Death

	Hospitalization			Died within 24 hours		
	(1)	(2)	(3)	(4)	(5)	(6)
Passenger	0.026 (0.100)	0.501** (0.069)	0.475** (0.068)	-1.697** (0.616)	-1.445* (0.631)	-1.440* (0.631)
Pedestrian	2.117** (0.114)	2.381** (0.061)	2.298** (0.058)	2.190** (0.260)	2.326** (0.248)	2.327** (0.246)
Positive Alcohol	0.007 (0.072)	0.355** (0.081)	0.381** (0.081)	-13.685** (0.059)	-13.421** (0.055)	-13.460** (0.054)
Observations	197477	197369	176133	118462	116344	112659
FE: Age Group	X	X	X	X	X	X
FE: Gender	X	X	X	X	X	X
FE: Type of Vehicle		X	X		X	X
FE: Weather			X			X

+ $p < 0.1$, * $p < 0.05$, ** $p < 0.01$

Model

Aiyagari (1994)

Preference

$$u(c) = \frac{c^{1-\gamma}}{1-\gamma}$$

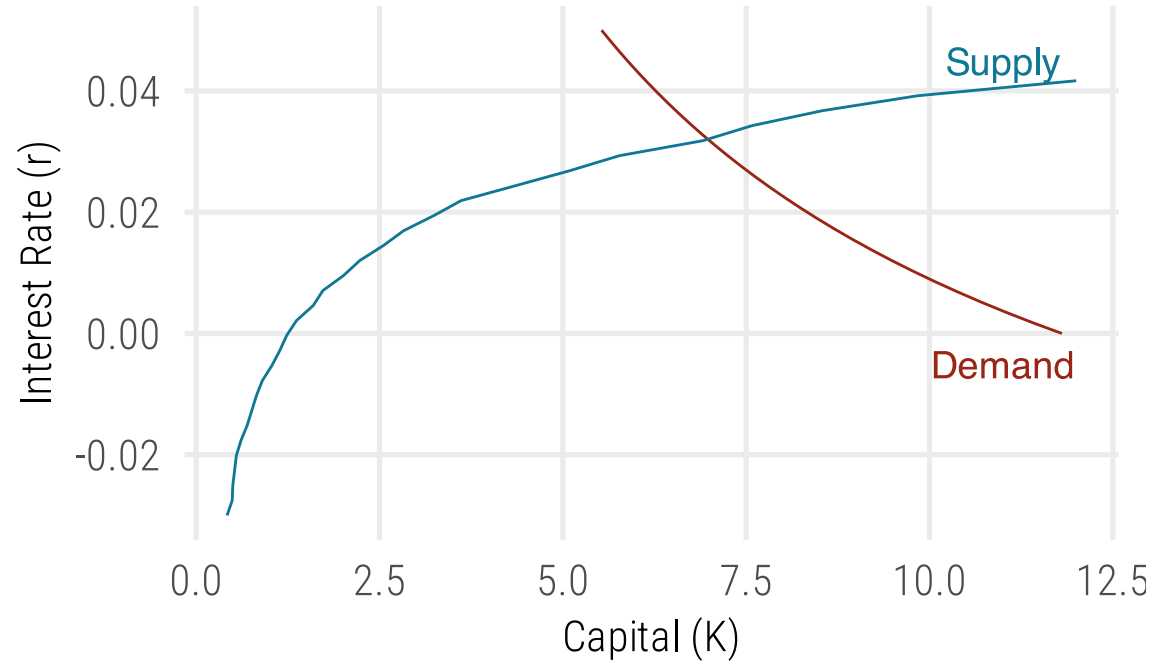
Berman Equation

$$V(a, l) = \max_{c, a'}(c) + \beta \mathbb{E}[V(a', l') \mid l]$$

subject to

$$c + a' = (1 + r)a + wl$$

Demand and Supply of Capital



- ▶ The equilibrium is determined by the intersection of the demand and supply curves
- ▶ The equilibrium interest rate is 0.032 and the equilibrium capital is 6.96.

References

Aiyagari, S. Rao. 1994. “Uninsured Idiosyncratic Risk and Aggregate Saving”. The Quarterly Journal of Economics 109 (3): 659–84. <https://doi.org/10.2307/2118417>.