

Quarto Clean Theme

A Minimalistic Theme for Quarto + Typst + Touying

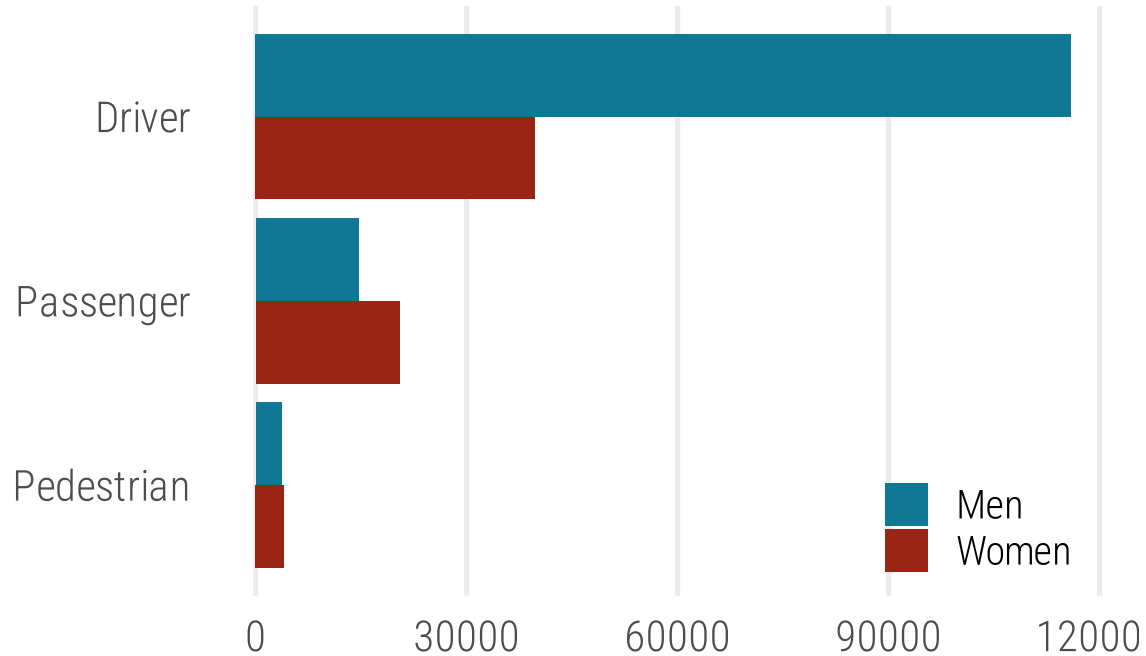
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Number of Traffic Accidents



- ▶ 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

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

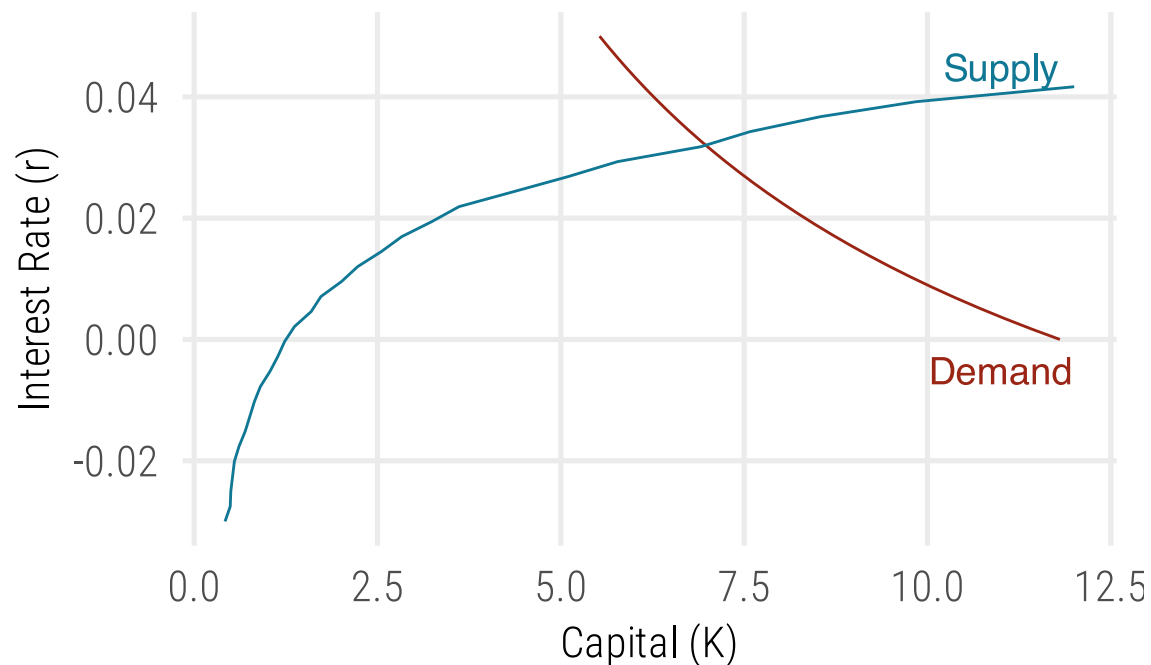
Berman Equation

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

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>