

# Quarto Clean Theme

A Minimalistic Theme for Quarto + Typst + Touying

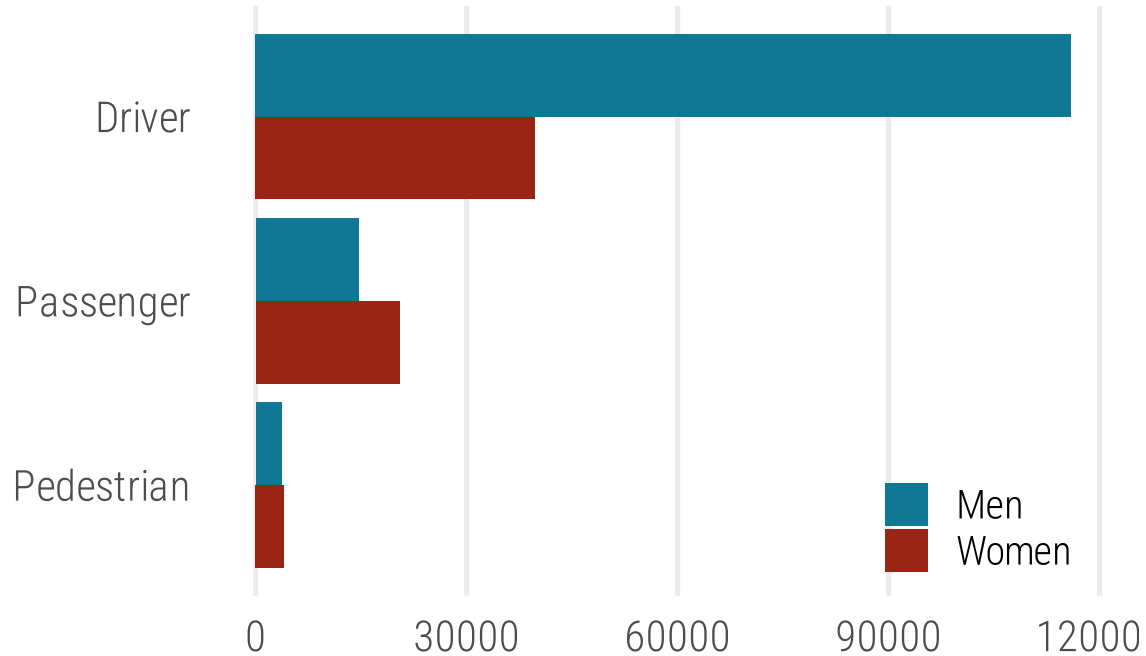
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# Number of Traffic Accidents



- ▶ 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

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

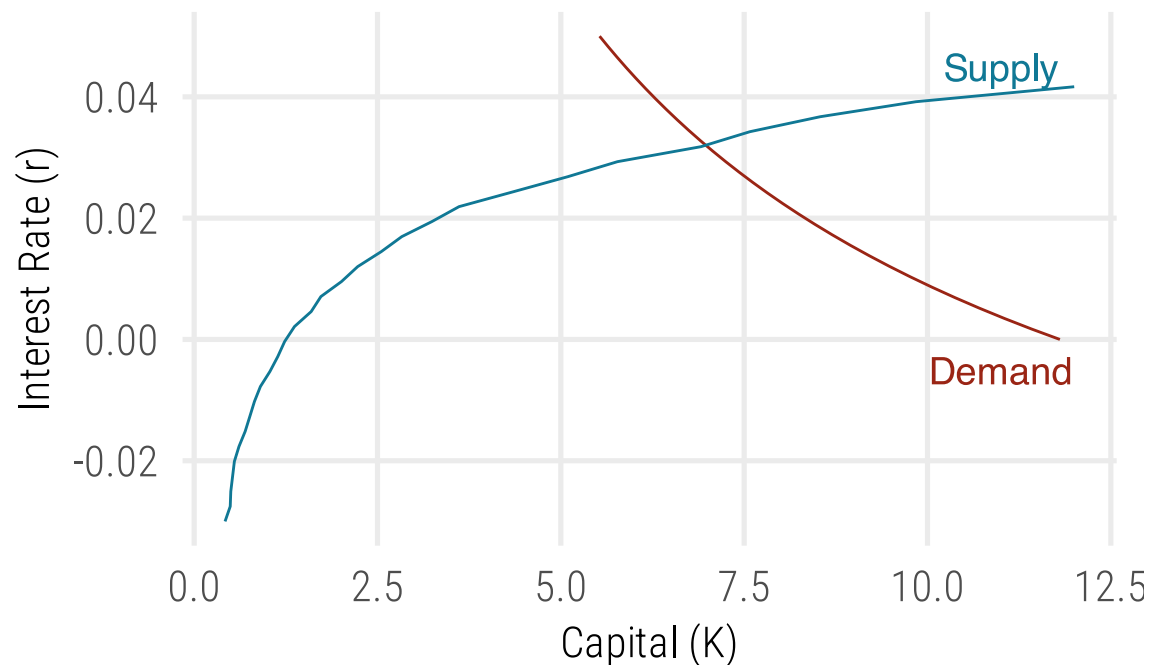
## Berman Equation

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

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>