

Alpha beta gamma

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2.background

1.fact

2.liter

3.empirical strategy

1.design

4.figs

the story of gamma

5.result

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and what's more
kjhgf

Why the Spatial Model

- Land subsidy varies a lot across regions and the distribution of land subsidy matters
 - Accounting regional heterogeneity: productivity, amenity, land supply, market access
- The effect of land subsidy is partly shaped by its interaction with trade and migration
 - Workers decide where to live as response of land subsidy, which in turn affects agglomeration and productivity

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equation

$$Y_{ijt} = \alpha + \beta X_{ijt} + \gamma_i + \gamma_j + \gamma_t + \epsilon_{ijt}$$

result

Table: Effects of PM2.5 on decision making by group

	$talktime \leq 22s$		$22s < talktime \leq 60s$		
	(1)	(2)	(3)	(4)	
Daily PM2.5 ($\mu g/m^3$)/100	0.004		0.099**		
	(0.012)		(0.039)		
1[Daily PM2.5 > 25]		0.001		0.034**	
		(0.004)		(0.015)	
<i>WeatherControls</i>	Y	Y	Y	Y	
<i>City</i> × <i>Quarter</i> FE	Y	Y	Y	Y	
<i>City</i> × <i>Weekday</i> FE	Y	Y	Y	Y	
Date FE	Y	Y	Y	Y	
mean of Dep.Var	0.029	0.029	0.435	0.435	
First-stage F	272.75	69.97	267.22	72.74	2
Observations	92,221	92,221	172,960	172,960	1

Welfare Gain from Optimal Subsidy

	Welfare Gain (%)
Benchmark	0.071
Lower trade cost	0.166
Lower migration cost	0.06

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- 1.IFR
- 2.Comtrade
- 3.Comtrade
- 4.USPTO

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the paper tells us that dont trust Martin
you can trust Allen anytime

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