Dependent variable: $\ln(Q_{i,1995}^{cigarettes}) - \ln(Q_{i,1985}^{cigarettes})$ Regressor(1)(2) $\ln(P_{i,1995}^{cigarettes}) - \ln(P_{i,1985}^{cigarettes})$ -0.94-1.34(0.21)(0.23)

 $ln(Inc_{i,1995}) - ln(Inc_{i,1985})$

Instrumental variable(s)

Overidentifying restrictions

First-stage *F*-statistic

J-test and *p*-value

Intercept

[-1.36, -0.52]

0.53

(0.34)

-0.12

(0.07)

Sales tax

33.7

[-0.16, 1.21]

[-1.80, -0.88]

0.43

(0.30)

[-0.16, 1.02]

-0.02

Cigarette-specific tax

107.2

(0.07)

(3)

-1.20

[-1.60, -0.81]

(0.20)

0.46

(0.31)

[-0.16, 1.09]

-0.05

(0.06)

Both sales tax and cigarette-specific tax

88.6

4.93 (0.026)