

# ECONOMETRIC SPECIFICATION

## ■ Probit model

employment prob.	$\Pr(y_{it}^e = 1) = \Phi(W\delta^e)$
job destruction rate	$\Pr(y_{it}^{out} = 1) = \Phi(W\delta^{out})$
job finding rate	$\Pr(y_{it}^{in} = 1) = \Phi(W\delta^{in})$

## ■ Difference in difference

Young (16-24) vs. adult (25-54),  $U_{MW}$  vs.  $E_{MW}$

$$\Pr(y = 1) = \Phi(\alpha_0 + \alpha_1 Y + \alpha_2 Y * U_{MW} + \alpha_3 Y * E_{MW} + T\eta + X\beta + \varepsilon)$$

# Econometric Wage And Price Modification

**Board of Governors of the Federal  
Reserve System (U.S.)**



## **Econometric Wage And Price Modification:**

## **Econometric Wage And Price Modification** Book Review: Unveiling the Power of Words

In some sort of driven by information and connectivity, the energy of words has become more evident than ever. They have the capability to inspire, provoke, and ignite change. Such is the essence of the book **Econometric Wage And Price Modification**, a literary masterpiece that delves deep in to the significance of words and their affect our lives. Compiled by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we shall explore the book is key themes, examine its writing style, and analyze its overall effect on readers.

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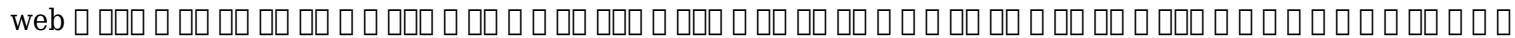





















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