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17 (ii) We cannot include profits in logarithmic form because profits are negative for nine of the companies in the sample. When we add it in levels form, we get

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I hope that you find this solutions manual helpful when used in conjunction with the text. I look forward to hearing from you. Jeffrey M. Wooldridge Department of Economics Michigan State University 110 Marshall-Adams Hall East Lansing, MI 48824-iv. CHAPTER 1 SOLUTIONS TO PROBLEMS

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