Evidence of MPC Levels

TABLE 3—THE RESPONSE TO ESP RECEIPT AMONG HOUSEHOLDS RECEIVING PAYMENTS

	Dollar change in		Percent change in		Dollar change in	
	Nondurable spending OLS	All CE goods and services OLS	Nondurable spending OLS	All CE goods and services OLS	Nondurable spending 2SLS	All CE goods and services 2SLS
Panel A. Sample of all households (N = 17,478)						
ESP	0.117 (0.060)	0.507 (0.196)			0.123 (0.081)	0.509 (0.253)
I(ESP)			2.63 (1.07)	3.97 (1.34)		
I(ESP_{i,t} > 0 for any t)_i	9.58 (36.07)	21.21 (104.00)	−0.88 (0.50)	−1.17 (0.63)	8.23 (38.79)	20.77 (112.18)
Panel B. Sample of households receiving ESPs (N = 11,239)						
ESP	0.185 (0.066)	0.683 (0.219)			0.252 (0.103)	0.866 (0.329)
I(ESP)			3.91 (1.33)	5.63 (1.69)		
Panel C. Sample of households receiving only on-time ESPs (N = 10,488)						
ESP	0.214 (0.070)	0.590 (0.217)			0.308 (0.112)	0.911 (0.342)
I(ESP)			4.52 (1.50)	6.05 (1.89)		

- **Technical point:**
  - These estimates come from regressions
  - Cf. your metrics class!

Source: Parker, Souleles, Johnson, McClelland (2012)