

TABLE 7—THE PROPENSITY TO SPEND ON SUBCATEGORIES OF EXPENDITURES

Dependent variable:	<i>Panel A. Food</i>			<i>Panel B. Additional categories in strictly nondurables</i>			
	Food at home	Food away from home	Alcoholic beverages	Utilities, household operations	Personal care and misc.	Gas, motor fuel, public transportation	Tobacco products
Coefficient on ESP	0.050	0.025	0.011	0.059	0.083	0.027	0.007
Standard error	(0.032)	(0.033)	(0.007)	(0.027)	(0.049)	(0.039)	(0.009)
Implied share of increase in nondurable spending	0.16	0.08	0.04	0.19	0.27	0.09	0.02
Share of avg. spending on subcategory	0.23	0.11	0.01	0.23	0.04	0.16	0.01
Dollar change in spending on:	<i>Panel C. Additional categories in nondurables</i>			<i>Panel D. Additional categories in total CE spending</i>			
	Apparel	Health	Reading	Housing (incl. furnishings)	Entertainment	Education	Transportation
Coefficient on ESP	0.022	0.025	−0.001	0.099	0.077	−0.100	0.527
Standard error	(0.021)	(0.048)	(0.003)	(0.092)	(0.099)	(0.042)	(0.269)
Implied share of increase in: Nondurable spending	0.07	0.08	0.00				
Durable spending				0.16	0.13	−0.17	0.87
Avg. spending on subcategory:							
Share of nondurable	0.06	0.15	0.01				
Share of durable				0.56	0.13	0.04	0.27
Dollar change in spending on:	<i>Panel E. Subcategories of transportation</i>						
	New vehicle purchases	Used vehicle purchases	Other vehicle purchases	Maintenance and repairs	Other, insurance fees, etc.		
Coefficient on ESP	0.357	0.123	0.011	0.009	0.027		
Standard error	(0.204)	(0.149)	(0.054)	(0.028)	(0.024)		
Implied share of increase in durable spending	0.59	0.20	0.02	0.01	0.04		
Share of average durable spending	0.07	0.06	0.01	0.04	0.09		