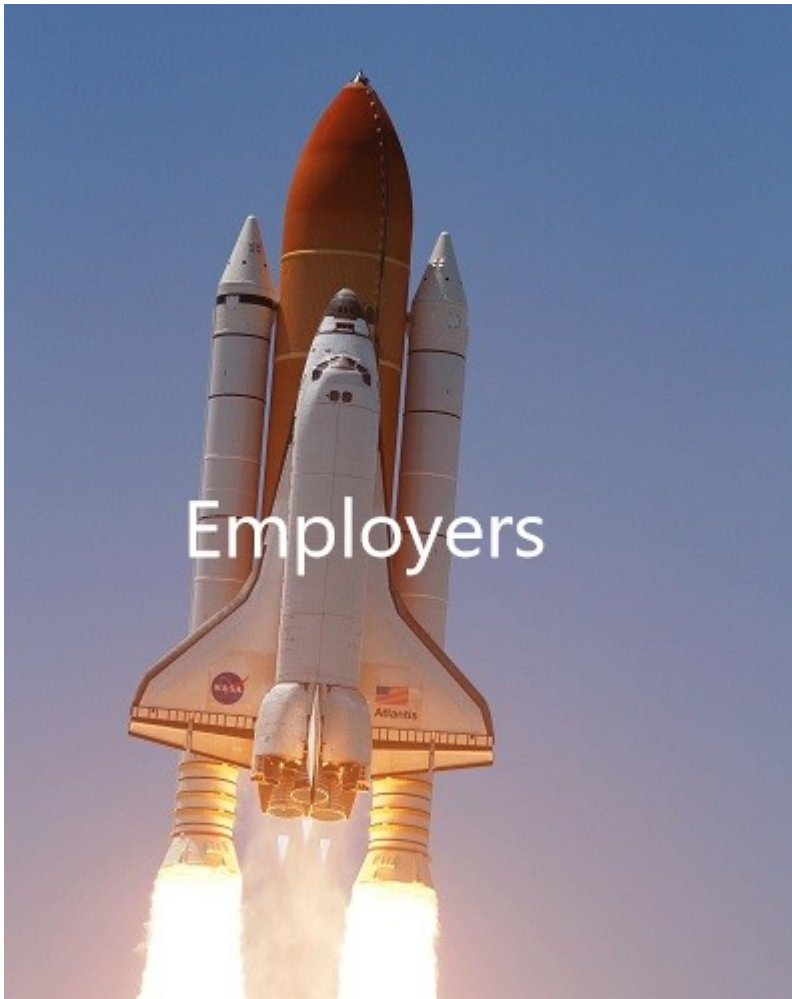


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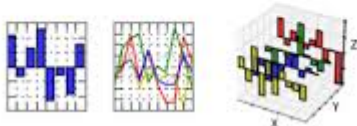


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 $y_{it} = \beta' x_{it} + \mu_i + \epsilon_{it}$



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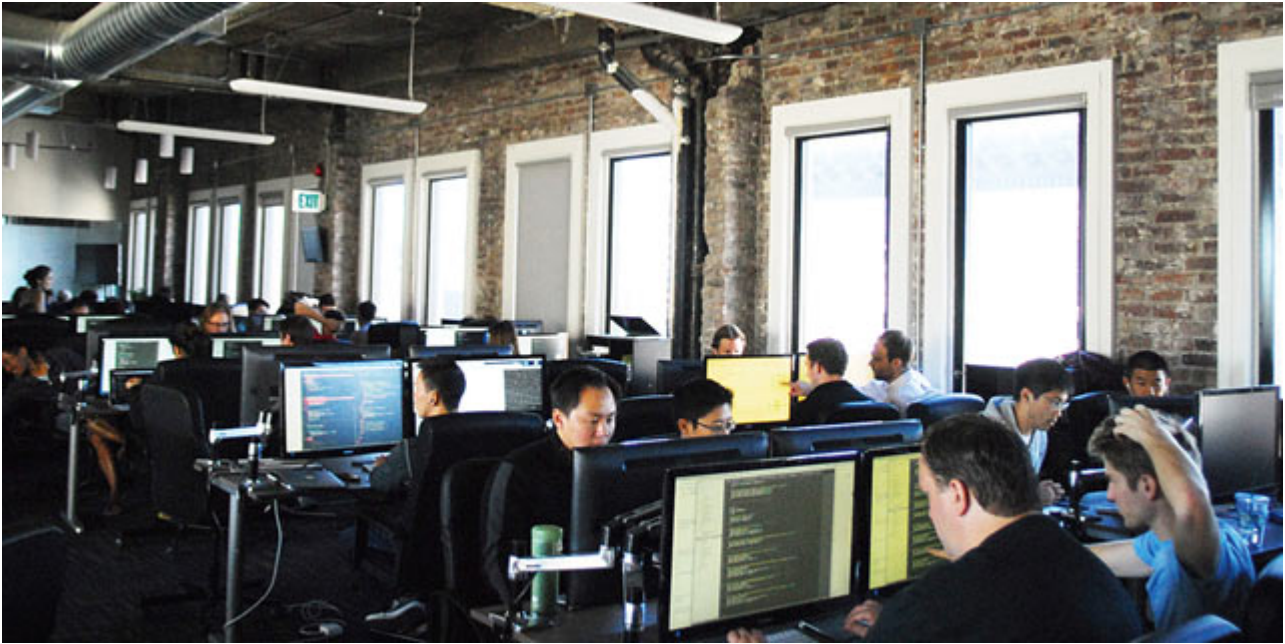
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