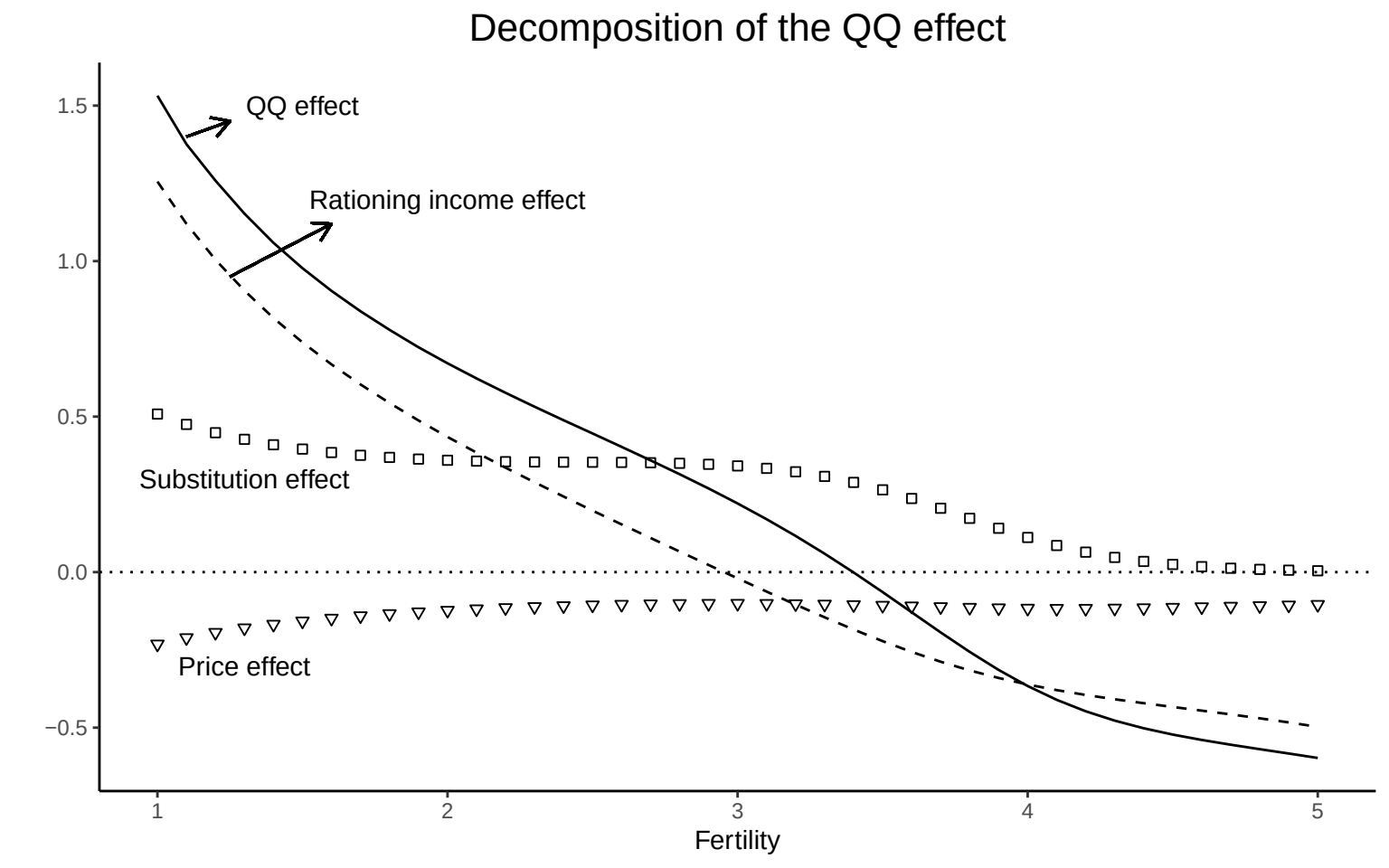
Decomposition of the QQ effect
QQ effect
Rationing income effect
Substitution effect
Price effect
1.5
1.0
0.5
0.0
−0.5
1
2
3
4
5
Fertility