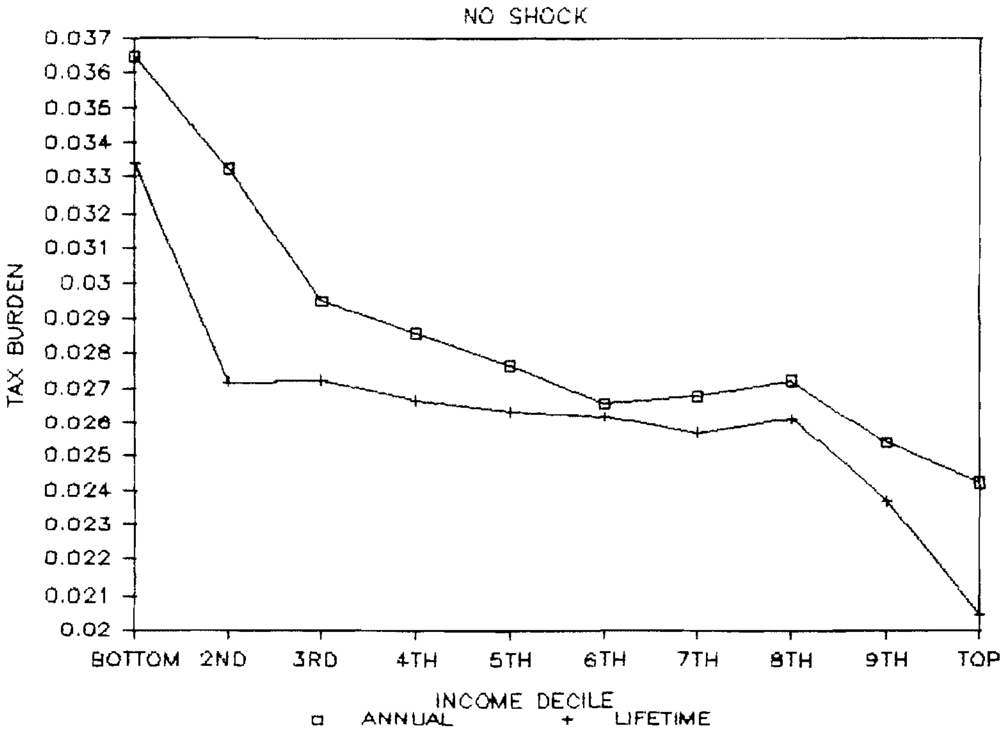
TABLE 5
ELASTICITY ESTIMATES AND R-SQUARED
FRIEDMAN EQUATIONS WITHOUT DELTA

	R-SQUARED	ELASTICITY
OWNER	0.272	0.9648
RENTER	0.188	0.6875

FIGURE 3


NO SHOCK
TAX BURDEN
0.037
0.036
0.035
0.034
0.033
0.032
0.031
0.03
0.029
0.028
0.027
0.026
0.025
0.024
0.023
0.022
0.021
0.02
BOTTOM
2ND
3RD
4TH
5TH
6TH
7TH
8TH
9TH
TOP
INCOME DECILE
□ ANNUAL
+ LIFETIME