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The variable Beauty has a mean that is equal to 0; the estimated intercept is the mean of the dependent variable (Course_Eval) minus

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the estimated slope (0.133) times the mean of the regressor (Beauty). Thus, the estimated intercept is equal to the mean of Course_Eval. (c) The standard deviation of Beauty is 0.789.

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0714286 0228571
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0 e_i (e) \hat{e}_i x_{eii}

EXERCISE 26 (a)

The intercept estimate

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b1 240 is an estimate of the number of sodas sold when the temperature is 0 degrees Fahrenheit

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Inc. 5 5.9. (a) so that
it is linear function of
 Y_1, Y_2, \dots, Y_n . (b)
 $E(Y_i | X_1, \dots, X_n) = b_0 + b_1 X_i$, thus $\sum_{i=1}^n (Y_i -$

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working group leader
or research associate.

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exercise is part of the
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0.714286 0.228571

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?1.257143 0.257143

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$\hat{0}$. e_i (e) $\hat{0}$ x_{eii}

EXERCISE 2.6 (a)

The intercept estimate b_1 240 is an estimate of the number of sodas sold when the temperature is 0 degrees Fahrenheit.

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2014= 260, the percentage increase is $100 \frac{260 - 243}{243} \times = 7.00\%$ and the approximation is $100 \times [\ln(260) - \ln(243)] = 6.76\%$. When Sales. 2014= 265, the percentage increase is $100 \frac{265 - 243}{243} \times = 9.05\%$ and the approximation is $100 \times [\ln(265) - \ln(243)] = 8.67\%$. The

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approximation works well when the change is small.

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age is an important
determinant of
earnings. Using a t-
test, the t-statistic is

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You can check this by
executing summary

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(mod)\$r.squared in
the console below.
Remember the
formula of $R^2 = 1 - \frac{ESS}{TSS} = 1 - \frac{SSR}{TSS}$
 $R^2 = 1 - \frac{ESS}{TSS}$
 $R^2 = 1 - \frac{SSR}{TSS}$
The objects mod, tss
and ssr from the
previous exercise are
available in your
working environment.

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null hypothesis is that
the survey is a
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For the empirical
exercise, you should
be able to properly
interpret regression
estimates and its
standard errors.

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Moreover, you will have to compute t -statistics for your coefficients and test the null hypothesis of whether they are statistically different from zero.

Furthermore, you should build a story (sort of a theory) around your statistical

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