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Inc. ! 2 7.3. (a) Yes, age is an important determinant of
earnings. Using a t-test, the t-statistic is $0.51/0.04 = 12.8$,
with a p-value less than .01, implying that the coefficient on

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OLS Estimator. ” In particular, the expression for $\hat{\beta}_1$ is now

$$\hat{\beta}_1 = \frac{\sum (X_i - \bar{X})(Y_i - \bar{Y})}{\sum (X_i - \bar{X})^2} = \frac{\sum u_i X_i}{\sum (X_i - \bar{X})^2}$$

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61 EXERCISE 4.1 (a) $\hat{\beta}_1 = 182.85$, $\hat{\beta}_2 = 0.71051$, $\hat{\beta}_3 = 631.63$
 i i e R ... The value of R^2 for the third equation is the highest, namely 0.5685. 3. The plots of the fitted equations and their residuals: The upper parts of the figures

solutions chapter 4

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Edition (c) Table 2.2 shows $\Pr(0, 0) \dots$ Solutions to Exercises
in Chapter 2 5 To compute the kurtosis, use the formula
from exercise 2.21: ... means that the third moment is zero.
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