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Econometric Analysis of Cross Section and Panel Data

Introduction. This vignette contains

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examples from every chapter of Introductory Econometrics: A Modern Approach, 6e by Jeffrey M. Wooldridge. Each example illustrates how to load data, build econometric models, and compute estimates with R.. In addition, the Appendix cites good sources on using R for econometrics.. Now, install and load the wooldridge package and

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(iii) When $ACT = 20$, $GPA^{\wedge} = .5681 +$

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$.1022(20) \approx 2.61$. (iv) The sum of squared residuals, $\sum_{i=1}^n \hat{u}_i^2$, is about .4347 (rounded to four decimal places), and the total sum of squares, $\sum_{i=1}^n (y_i - \bar{y})^2$, is about 1.0288. So the R-squared from the regression is $R^2 = 1 - SSR/SST \approx 1 - (.4347/1.0288) \approx .577$. Therefore, about 57.7% of the variation in GPA is explained by ACT ...

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CHAPTER 1

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