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and (b) There appears
to be a positive
association between
VOTE and GROWTH.

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Using equation (B.30),
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\$1000PX()110 140<<
222 | \$1000 | \$1000 |
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EXERCISE 6.6 (a)

Least squares

estimation of $y_i = \beta_0 + \beta_1 x_i + \epsilon_i$

$\sum y_i = \beta_0 n + \beta_1 \sum x_i + \sum \epsilon_i$

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$= 0.4979$, $se(\hat{\beta}_3) = 0.1174$

and $t_{\hat{\beta}_3} = \frac{0.4979}{0.1174} = 4.24$. This

result suggests that β_3

is significantly

different from zero

and therefore w_i

should be included in

the model.

Additionally, the

RESET test

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