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You have substantial latitude about what to emphasize in Chapter 1. I find it useful to talk about the economics of crime example (Example 1.1) and the wage example (Example 1.2) so that students see, at the outset, that econometrics is linked to

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population of interest. If ACT is 5 points higher, GPA increases by $.1022(5) = .511$. (ii) The fitted values and residuals — rounded to four decimal places — are given along with the observation number i and GPA in the following table: i GPAGPA \hat{u} 12.8 2.7143.0857 23.4 3.0209.3791 33.0 3.2253-.2253 43.5 3.3275.1725 53.6 3.5319.0681

CHAPTER 1

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