

Problem set 5 Solutions

Jason Parker

In this problem set, the data set is generated in the posted `ps5.R` file. Your solution should have **2** parts, the code you used (a `.R` file) and the text of your solution (any file format). Please format your code and text neatly in some way similar to the example that I have posted in box.

Question 1

For this question, use the data generated in my `ps5.R` file that was posted in box. In this simulation, we are looking at how family income affects student SAT scores. We are primarily interested in the following two linear models:

$$SAT_i = \beta_0 + \beta_1 income_i + e_i \quad (1)$$

$$SAT_i = \beta_1 income_i + \beta_2 1(group_i = 1) + \beta_3 1(group_i = 2) + \beta_4 1(group_i = 3) + e_i \quad (2)$$

The first model is pooled and the second is a within-groups model.

1. Study and describe the data generating process in your own words.

Problem Set 5 Solutions Engineering Thermodynamics

Ying Liu



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