Problem set 5 Solutions

Jason Parker

In this problem set, the data set is generated in the posted pss.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 pss.x 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:

$$SAT_i = \beta_0 + \beta_1 income_i + e_i \tag{1}$$

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

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

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

Problem Set 5 Solutions Engineering Thermodynamics

G Thomas

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