

Task 1: Linear Regression

10/10/2023

Introduction

Linear regression is a statistical method used to model the relationship between a dependent variable and one or more independent variables. It assumes a linear relationship between the variables and aims to find the best-fitting line that minimizes the sum of squared residuals. The model is represented by the equation $y = \beta_0 + \beta_1 x$, where y is the dependent variable, x is the independent variable, β_0 is the intercept, and β_1 is the slope. The goal is to estimate the parameters β_0 and β_1 based on a set of observed data points.



Figure 1: Linear Regression

Mathematical Formulation

$$y = \beta_0 + \beta_1 x + \epsilon$$

Where y is the dependent variable, x is the independent variable, β_0 is the intercept, and β_1 is the slope.

Assumptions

1. Linearity: The relationship between the independent and dependent variables is linear. This is visually represented by the data points following a straight line.

2. Independence: The observations are independent of each other.

3. Homoscedasticity: The variance of the residuals is constant across all values of the independent variable.

4. Normality: The residuals are normally distributed. This is visually represented by the residuals following a normal distribution curve.

5. No multicollinearity: The independent variables are not highly correlated with each other.

6. No perfect multicollinearity: The independent variables are not perfectly correlated.

7. The error term ϵ is normally distributed with mean zero and constant variance.

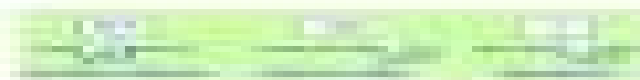


Figure 2: Linear Regression

8. The error term ϵ is uncorrelated with the independent variables.

Table 1: Data

Table 2: Results

Table 3: Summary

Table 4: Conclusion

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