

Exercise 1: Constructing Regression Models for Time and Space

Exercise 1:

Using a dataset of house prices, construct a linear regression model to predict the price of a house based on its size and location.

Describe the model and the results of the regression analysis. Include the coefficient estimates, the standard error, the t-statistic, and the p-value for each variable.

Exercise 2:

Fit a polynomial regression model to the data. Compare the results of the polynomial model to the linear model. Discuss the advantages and disadvantages of each model.

Exercise 3:

Use the data to construct a time series model. Describe the model and the results of the time series analysis. Include the coefficient estimates, the standard error, the t-statistic, and the p-value for each variable. Discuss the advantages and disadvantages of the time series model.

Exercise 4:

Construct a regression model that includes both time and space variables. Describe the model and the results of the regression analysis.

Exercise 5:

Construct a regression model that includes both time and space variables. Describe the model and the results of the regression analysis. Include the coefficient estimates, the standard error, the t-statistic, and the p-value for each variable.

Pepall Industrial Organization Answer Key

**Lynne Pepall, Dan Richards, George
Norman**



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