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(ii) Yes. The 95% confidence interval does not include zero. Alternatively, the t- statistics is -6.76 which is large in absolute value than the 5% critical value of 1.96.

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coefficient 9.6 shows the marginal effect of Age on
AWE; that is, AWE is expected to increase by \$9.6 for
each additional year of age. 696.7 is the intercept

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Statistics. 3.1 (a) Average Hourly Earnings, Nominal \$ ' s

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Mean AHE1992 AHE2004 AHE2004 - AHE1992 (b)
Average Hourly Earnings, Real \$2004 Mean AHE1992
AHE2004 AHE2004 - AHE1992 15.66 16.77
Difference 1.11 SE (Mean) 0.086 0.098 SE
(Difference) 0.130 95% Confidence Interval
15.49 - 15.82 16.58 - 16.96 95% Confidence Interval
0.85 - 1.37 11.63 16.77 Difference 5.14 SE (Mean)
0.064 0.098 SE (Difference) 0.117 95% Confidence
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percentage increase in sales is 100 250 – 243

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Chapter 8

Using the data set TeachingRatings described in
Empirical Exercise, run a regression of Course_Eval on
Beauty. Is the estimated regression slope coefficient
statistically significant? That is, can you reject the null
hypothesis $H_0: \beta_1 = 0$ versus a two-sided alternative
at the 10%, 5%, or 1% significance level? What is the p-
value associated with coefficient 's t-statistic?

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