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(iii) When  $ACT = 20$ ,  $GPA^{\wedge} = .5681 + .1022(20) \approx 2.61$ . (iv) The sum of squared residuals,  $\sum_{i=1}^n u_i^2$ , is about .4347 (rounded to four decimal places), and the total sum of squares,  $\sum_{i=1}^n (y_i - \bar{y})^2$ , is about 1.0288. So the R-squared from the regression is  $R^2 = 1 - SSR/SST \approx 1 - (.4347/1.0288) \approx .577$ . Therefore, about 57.7% of the variation in GPA is explained by ACT ...

## **CHAPTER 1**

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### **Introductory Econometrics - Faculty of Arts**

In sum: This book is half-way in between an introductory text (i.e. Wooldridge - Introductory Econometrics) and an advanced graduate textbook (Greene - Econometric Analysis). Wooldridge's introductory textbook is certainly better suited for a first class in econometrics.

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