

Simple Linear Regression: R2

Consider now the simple regression model as the DGP, for $\beta_0 = 0$, $\beta_1 = 1$.

(a) The table shows the sample mean of y (and its standard error) for each of the two cases. The difference in the sample means is 0.001 with a standard error of 0.001. The authors explain that even with fixed paper prices a large difference exists in the total length per 100 pages in the population, but the standard error is large (0.001) and the difference is not statistically significant ($t = 0.001/0.001 = 1$).

	n	\bar{y}	SE(\bar{y})
Low Paper	10	0.001	0.001
High Paper	10	0.002	0.001
Difference		0.001	0.001

(b) The regression is

$$\hat{y} = \beta_0 + \beta_1 x = \text{intercept} + \text{slope} \times x = \text{intercept} + \text{slope} \times \text{pages}$$

(c) The β_0 coefficient is the intercept, which shows the length of a 0-page book = 0 and $\beta_1 = 1$ to obtain the length of the 100-page book.

The second coefficient β_1 is the slope, which shows the effect of each of the values of the explanatory variable (pages) on the length of the book. It is not clear whether the paper used is 0, but the value of β_1 (the difference in length per 100 pages) is not

$$\text{slope} = 1 = \text{intercept} = 0 + 1 \times 100 = 100 \text{ pages}$$

The third coefficient β_2 is the slope, which shows the effect of each of the values of the explanatory variable (pages) on the length of the book. It is not clear whether the paper used is 0, but the value of β_2 (the difference in length per 100 pages) is not

$$\text{slope} = 1 = \text{intercept} = 0 + 1 \times 100 = 100 \text{ pages}$$

(d) The difference is 0.001. The value without fixed paper cost is 0.001 for each 100-page paper.

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WJ Hussar



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