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SOLUTIONS TO PROBLEMS. 2.1 (i) Income, age, and family background (such as number of siblings) are just a few possibilities. It seems that each of these could be correlated with years of education. (Income and education are probably positively correlated; age and education may be negatively correlated

CHAPTER 2

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Introductory Econometrics: A Modern Approach

Define a new variable, actmiss, which equals one if act is missing, and zero otherwise. (ii) Create a new variable, say acto, which is the act score when act is reported and zero when act is missing. Find the average of acto and compare it with the average for act. (iii) Run the simple regression of score on act using only the complete cases.

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