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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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