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**SUNY at Binghamton**

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ECON 634 ADVANCED MACROECONOMICS

HOMework 6: BAYESIAN OLS

THANH PHAM

OCT 12TH 2017

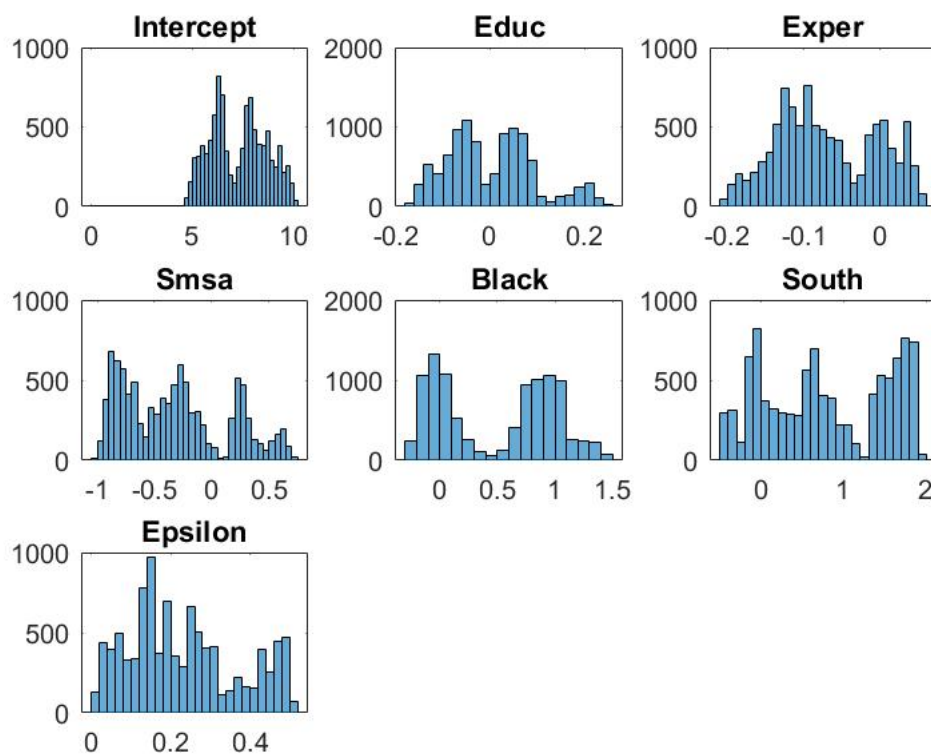
## 1 OLS Regression

The equation for estimated lwage is:

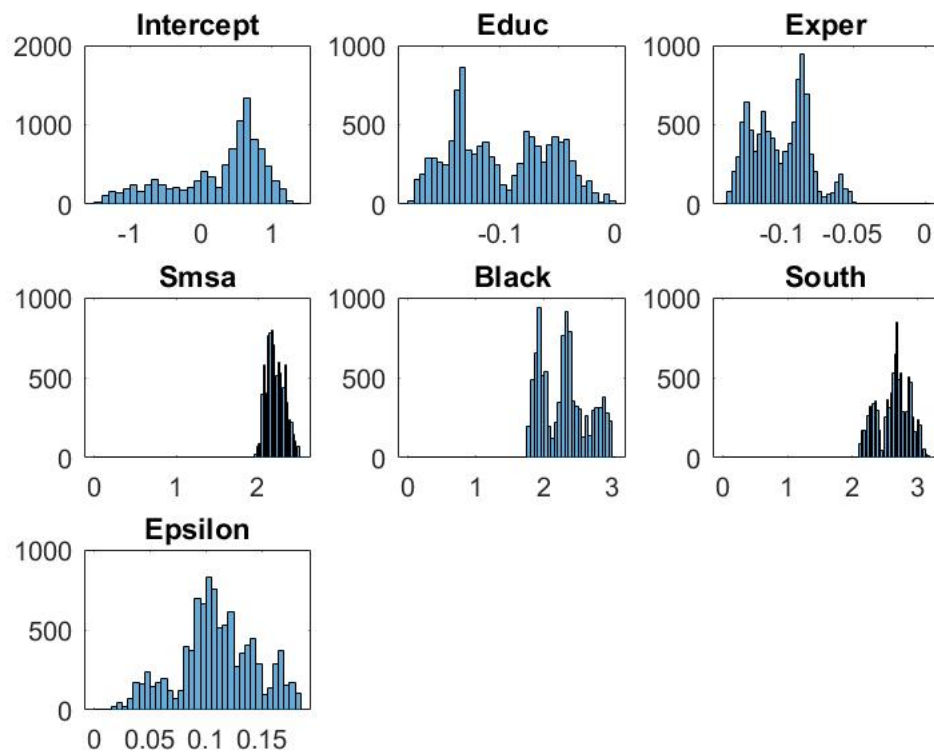
$$\widehat{lwage} = 4.91 + 0.074educ + 0.0393exper + 0.165smsa - 0.1291south - 0.1882black \quad (1)$$

The standard error of the residual is 0.142

## 2 All Flat Prior



### 3 All Flat Priors but Educ



All my acceptance rate are 100 percent but i'm not sure how to fix it