| Model  | DV    | IV    | Interpretation   |
|--|-------|-------|--|
| Level-level Regression $y = \beta_0 + \beta_1 x + \epsilon$                          | у     | x     | "If you change $x$ by one, we'd expect $y$ to change by $\beta 1$ " $\Delta y = \beta_1 \cdot \Delta x$  |
| Log-Level Regression $ln(y) = eta_0 + eta_1 x + \epsilon$                            | ln(y) | x     | "If we change x by 1 (unit), we'd expect our $y$ variable to change by $100 \cdot \beta 1$ percent" $\% \Delta y = 100 \cdot \beta_1 \cdot \Delta x$ |
| Level-Log Regression $y = \beta_0 + \beta_1 \cdot ln(x) + \epsilon$                  | у     | ln(x) | "If we increase $x$ by one percent, we expect $y$ to increase by $(\beta 1/100)$ units of $y$ ." $\Delta y = (\beta 1/100) \cdot \% \Delta x$        |
| $\frac{\text{Log-Log Regression}}{ln(y) = \beta_0 + \beta_1 \cdot ln(x) + \epsilon}$ | ln(y) | ln(x) | "If we change $x$ by one percent, we'd expect $y$ to change by $\beta 1$ percent (i.e., an elasticity)." $\% \Delta y = \beta 1 \cdot \% \Delta x$   |

<sup>\*</sup>Table borrowed shamelessly from: http://www.cazaar.com/ta/econ113/interpreting-beta

## Population of the 100 Largest US Cities in 1900

Source: U.S. Bureau of the Census Internet Release date: June 15, 1998

|    |                        | Population       |     | Place                            | Population |
|----|------------------------|------------------|-----|----------------------------------|------------|
| 1  | New York city, NY *    | 3,437,202        | 51  | Wilmington city, DE              | 76,508     |
| 2  | Chicago city, IL       | 1,698,575        | 52  | Camden city, NJ                  | 75,935     |
| 3  | Philadelphia city, PA  | 1,293,697        | 53  | Trenton city, NJ                 | 73,307     |
| 4  | St. Louis city, MO     | 575 <b>,</b> 238 | 54  | Bridgeport city, CT              |            |
| 5  | Boston city, MA        | 560,892          | 55  | Lynn city, MA                    | 68,513     |
| 6  | Baltimore city, MD     | 508,957          | 56  | Oakland city, CA                 | 66,960     |
| 7  | Cleveland city, OH     | 381,768          | 57  | Lawrence city, MA                | 62,559     |
| 8  | Buffalo city, NY       | 352,387          | 58  | New Bedford city, MA             | 62,442     |
| 9  | San Francisco city, CA | 342,782          | 59  | Des Moines city, IA              | 62,139     |
| 10 | Cincinnati city, OH    | 325,902          | 60  | Springfield city, MA             | 62,059     |
| 11 | Pittsburgh city, PA *  | 321,616          | 61  | Somerville city, MA              | 61,643     |
| 12 | New Orleans city, LA   | 287,104          | 62  | Troy city, NY                    | 60,651     |
| 13 | Detroit city, MI       | 285,704          | 63  | Hoboken city, NJ                 | 59,364     |
| 14 | Milwaukee city, WI     | 285,315          | 64  | Evansville city, IN              |            |
| 15 | Washington city, DC    | 278,718          | 65  | Manchester city, NH              |            |
| 16 | Newark city, NJ        | 246,070          | 66  | Utica city, NY                   |            |
| 17 | Jersey City city, NJ   | 206,433          | 67  | Peoria city, IL                  |            |
| 18 | Louisville city, KY    | 204,731          | 68  | Charleston city, SC              |            |
| 19 | Minneapolis city, MN   | 202,718          | 69  | Savannah city GA                 |            |
| 20 | Providence city, RI    | 175,597          | 70  | Salt Lake City city, UT          |            |
| 20 | residence ore, minimum |                  | , 0 | date dame often often, officers. |            |
| 21 | Indianapolis city, IN  | 169,164          | 71  | San Antonio city, TX             |            |
| 22 | Kansas City city, MO   | 163,752          | 72  | Duluth city, MN                  |            |
| 23 | St. Paul city, MN      | 163,065          | 73  | Erie city, PA                    |            |
| 24 | Rochester city, NY     | 162,608          | 74  | Elizabeth city, NJ               |            |
| 25 | Denver city, CO        | 133,859          | 75  | Wilkes-Barre city, PA            |            |
| 26 | Toledo city, OH        | 131,822          | 76  | Kansas City city, KS             | 51,418     |
| 27 | Allegheny city, PA *   | 129,896          | 77  | Harrisburg city, PA              |            |
| 28 | Columbus city, OH      | 125,560          | 78  | Portland city, ME                |            |
| 29 | Worcester city, MA     | 118,421          | 79  | Yonkers city, NY                 |            |
| 30 | Syracuse city, NY      | 108,374          | 80  | Norfolk city, VA                 | 46,624     |
| 31 | New Haven city, CT     | 108,027          | 81  | Waterbury city, CT               | 45,859     |
| 32 | Paterson city, NJ      | 105,171          | 82  | Holyoke city, MA                 | 45,712     |
| 33 | Fall River city, MA    | 104,863          | 83  | Fort Wayne city, IN              | 45,115     |
| 34 | St. Joseph city, MO    | 102,979          | 84  | Youngstown city, OH              | 44,885     |
| 35 | Omaha city, NE         | 102,555          | 85  | Houston city, TX                 | 44,633     |
| 36 | Los Angeles city, CA   | 102,479          | 86  | Covington city, KY               |            |
| 37 | Memphis city, TN       | 102,320          | 87  | Akron city, OH                   |            |
| 38 | Scranton city, PA      | 102,026          | 88  | Dallas city, TX                  |            |
| 39 | Lowell city, MA        | 94,969           | 89  | Saginaw city, MI                 |            |
| 40 | Albany city, NY        | 94,151           | 90  | Lancaster city, PA               |            |
| 41 | Cambridge city, MA     | 91,886           | 91  | Lincoln city, NE                 | 40,169     |
| 42 | Portland city, OR      | 90,426           | 92  | Brockton city, MA                |            |
| 43 | Atlanta city, GA       | 89,872           | 93  | Binghamton city, NY              |            |
| 43 | Grand Rapids city, MI  | 87,565           | 93  | Augusta city, GA                 |            |
| 45 | Dayton city, OH        | 85,333           | 95  | Pawtucket city, RI               |            |
|    |                        |                  | 96  |                                  |            |
| 46 | Richmond city, VA      | 85,050           |     | Altoona city, PA                 |            |
| 47 | Nashville city, TN     | 80,865           | 97  | Wheeling city, WV                |            |
| 48 | Seattle city, WA       | 80,671           | 98  | Mobile city, AL                  |            |
| 49 | Hartford city, CT      | 79,850           | 99  | Birmingham city, AL              |            |
| 50 | Reading city, PA       | 78 <b>,</b> 961  | 100 | Little Rock city, AR             |            |

The US population has been growing by approximately 1% a year.

What is the predicted size of NYC in 2010? What about Milwaukee, WI?