Regression Model Description

The regression model estimated is as follows:

$$\begin{aligned}\text{GDP per capita growth} = \beta_0 &+ \beta_1 \text{Population Growth} + \beta_2 \text{Gross Capital Formation Growth} \\ &+ \beta_3 \text{Life Expectancy Change} + \beta_4 \text{Foreign Direct Investment Change} \\ &+ \beta_5 \text{Student Population Change} + \beta_6 \text{Unemployment Change} \\ &+ \beta_7 \text{Internet Usage Change} + \beta_8 \text{Savings Rate Change} \\ &+ \beta_9 \text{Uranium Price Change} + \epsilon\end{aligned}$$

where:

- β_0 is the intercept of the model.
- β_1 through β_9 are the coefficients that measure the impact of each independent variable on the dependent variable, GDP per capita growth.
- Population Growth, Gross Capital Formation Growth, Life Expectancy Change, Foreign Direct Investment Change, Student Population Change, Unemployment Change, Internet Usage Change, Savings Rate Change, and Uranium Price Change are the independent variables considered in the model.
- ϵ represents the error term, accounting for the variation in GDP per capita growth not explained by the model.

The aim of the model is to analyze the effect of various economic, demographic, and technological factors on the economic growth measured by GDP per capita. The coefficients β_1 to β_9 provide insights into the sensitivity of GDP growth to changes in each of these factors under the assumption of ceteris paribus.