Week 6 Reading Guide: Model Selection

**What is parsimony? How does parsimony relate to Occam’s Razor?**

**What do we mean by the term “full model”?**

**What is the relationship between the variance of the variance of and the variance of the residuals?**

**What is the formula for ?**

**What values must fall between?**

**How do you interpret ?**

**Why can’t you use for regressions with more than one (1) explanatory variable?**

**How does adjusted remedy this issue?**

**Suppose you have a two categorical variables included in your regression, one with 7 levels and one with 4 levels. What value will you use for in the calculation of ?**

**What is stepwise model selection?**

**How does backward selection work?**

**How does forward selection work?**