Next we consider the training set mean squared errors of each model, to better address overall model effectiveness:

Table 1: Model Test MSE

	Model	TestMSE
1	OLS	0.0474
2	Ridge	0.0303
3	Lasso	0.0317
4	PCR	0.0397
5	PLS	0.0397

From this it is clear that OLS was the worst method, which we expected since our data clearly has correlated regressors (ex: Age and Education). The best methods were the ridge and lasso shrinkage methods, which yielded test MSEs of 0.0303 and 0.0317 respectively. The next best methods were the PCA and PLS dimmension reduction methods, which yielded test MSEs of 0.0397 and 0.0397.