# Lab 2

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1. (1) means that if a Chinese worker receives no education and has no work experience, then he’ll earn in average.

means that other things equal, one year more schooling will result in a unit increase in log(income).

means that other things equal, one year more work experience will result in a unit increase in log(income).

(2)

|  |  |  |
| --- | --- | --- |
|  |  |  |
|  |  |  |
| Variable | Coefficient | Std. Error |
|  |  |  |
|  |  |  |
| c | 7.307423 | 0.046202 |
| edu | 0.159746 | 0.003109 |
| expr | -0.002961 | 0.001266 |
|  |  |  |
|  |  |  |

, which means a worker with no schooling and work experience only earns about 1495 a year in average. This agrees with our common sense.

, that is, the higher the worker’s education is, the more he or she earns. This also makes sense.

, meaning more work experience will lead to a decrease in income. Although the amount is not so large, it still contracts to our common sense.

(3)

This individual would make about in 2005 China.

(4)

|  |  |
| --- | --- |
| SSE = | 2755.98 |
| SST = | 7385.57 |
| SSR = | 4629.59 |
| = | 0.373157 |
| = | 0.372940 |

|  |  |  |
| --- | --- | --- |
|  |  |  |
|  |  |  |
| Variable | Coefficient | Std. Error |
|  |  |  |
|  |  |  |
| c | 7.307248 | 0.054246 |
| edu | 0.159744 | 0.003117 |
| expr | -0.002936 | 0.004234 |
|  | -6.12E-07 | 9.93E-05 |
|  |  |  |
|  |  |  |

|  |  |
| --- | --- |
| = | 0.373157 |
| = | 0.372831 |

1. (1)

(2)

Estimate S.D.

7.3074 0.0462

0.1597 0.0031

-0.0030 0.0013







(3) Estimate S.E.

-0.7411 0.6220

0.0064 0.0002

R2 = 0.90726

(4) beta =

-0.7411

0.0064

se =

0.6220

0.0002

Sigma =

0.3868 -0.0001

-0.0001 0.0000

ssr =

5.2325e+003

sse =

5.1190e+004

sst =

5.6423e+004

R2 =

0.9073

R2bar =

0.9066



