3.) ✓ Increasing s from 0 imposes less of a constraint, thus uses more flexible model approaching OLS.

(a.) (iv) → more flex as s↑

(b) (ii) → at first bias ↓ outweighs var ↑, but then opposite occurs.

(c) (iii) → As add more flex, var ↑

(d) (iv) → " ", $bias^2$ ↓

(e) (v) → IE unaffected by our actions.

4.) Increasing λ results in more shrinkage, thus:

(a.) (iii) as more shrink ⇒ less flex ⇒ more bias

(b) (ii) init $bias^2$ increase outweighs by var ↓, but then opposite

(c) (iv) as more shrinkage, variance will decrease

(d) (iii) → " ", $bias^2$ will increase

(e) (v) → IE unaffected by our actions.