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Eco602:Week9 Reading Assignment

Q1 Answer:

In terms of ML methods, these are not automated with computational program languages, which takes time to set the parameters manually and could cause errors (likelihood of errors) and became unstable. Takes time to fit the model as well. In contrast, with the abnormal error presence, the canned methods can be unreliable but less error possibility than the other mentioned one and user friendly.

Q2 Answer:

Four key assumptions of the general linear modeling approach:
Values are independent, Independent observations with no errors, variables (both dependent and independent) are constant, and models with linear parameter.

Q3 Answer:

By altering the parameters of variables can make a linear relationship using power law, exponential function etc. or by reducing sum of square can also useful.