Bayesian Linear Regression Applied to Wage Data

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MATH 153: Bayesian Statistics

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1 Intro

ok [1]

2 Choice of Prior

3 Derivation: Better prior

4 Application with Data, March CPS

```
> library(tidyverse)
> library(data.table)
> CPS.data <- read.csv('CPS__test_data.csv')
> #CPS.data <- fread('Project/CPS_data.csv', header = T, sep = ',')
```

References

[1] James J Heckman, Lance J Lochner, and Petra E Todd. Earnings functions, rates of return and treatment effects: The mincer equation and beyond. *Handbook of the Economics of Education*, 1:307–458, 2006.