Final Project Presentation

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Is there a direct correlation between benefits given by a political party and unemployment rate?

Statistical Model: An Ordinary Least Squares (OLS) regression model was defined:
unemployment_diff i = $\beta 0$ + $\beta 1$ · benefits_diff i + ϵi .

Data we needed: Political Party of each state during time (2021,2024), Unemployment Rate, and benefits given that year.

What would we test? See if there is a difference between the two years in their rates and benefits.

There is No Direct Relationship Between Changes in Unemployment Rates and Changes in Benefits

P value- 0.291 (Greater than 0.05) It suggests that the observed data is likely to have occurred even if the null hypothesis were true. Therefore…

Null Hypothesis: The null hypothesis was formulated as stating no linear relationship between the change in unemployment rate (unemployment_diff) and the change in maximum weekly benefits (benefits_diff).