

ANALYSIS OF PANEL DATA

An Introduction

datascience@berkeley

Exploratory Panel Data Analysis: A Two-Period Panel

Naïve OLS Regression 2: Using Only the 1987 Panel

```
> ols.fit2<-lm(crmrte ~ unem, data=crimes.87)
> summary(ols.fit2)
```

Call:
lm(formula = crmrte ~ unem, data = crimes.87)

Residuals:

Min	1Q	Median	3Q	Max
-57.55	-27.01	-10.56	18.01	79.75

Coefficients:

	Estimate	Std. Error	t value	Pr(> t)
(Intercept)	128.378	20.757	6.185	1.8e-07 ***
unem	-4.161	3.416	-1.218	0.23

Signif. codes: 0 '***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1

Residual standard error: 34.6 on 44 degrees of freedom
Multiple R-squared: 0.03262, Adjusted R-squared: 0.01063
F-statistic: 1.483 on 1 and 44 DF, p-value: 0.2297

$$\hat{crmrte} = 123.38 - 4.16unem$$

$$\text{where } n = 46, R^2 = 0.033$$

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