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solutions to empirical exercises in chapter 6 115 a 0 073 b 0 032 c the coefficient has fallen by more than 50 thus it seems that result in a did suffer from omitted variable bias d the regression in b fits the data much better as indicated by the  $r^2$   $r^2$  and ser the  $r^2$  and

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each chapter commences in the way economists begin new empirical projects with a question and an economic model then proceeds to develop a statistical model select an estimator and outline inference procedures contains a copious amount of problems experimental exercises and case studies

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fama and french 1988b report that the ability of the dividend yield to forecast stock returns measured by regression coefficient  $r^2$  of eq 8 31 increases with the return horizon kurz et al 2005a find that the model captures the main features of the empirical evidence as reported in table 8 6 table 8 6

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a scientist gathering data for her research empirical research is research using empirical evidence it is also a way of gaining knowledge by means of direct and indirect observation or experience empiricism values some research more than other kinds

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the empirical rule in statistics states that for a normal distribution 99.7% of all observations should fall within three standard deviations of the mean it is also known as the three sigma rule and the 68-95-99.7 rule because it predicts that 68% of all observations will fall within one standard deviation of the mean

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