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Basic Econometrics, Gujarati and Porter 6 CHAPTER 2: TWO-VARIABLE REGRESSION ANALYSIS: SOME BASIC IDEAS 2.1 It tells how the mean or average response of the sub-populations of Y varies with the fixed values of the explanatory variable (s). 2.2 The distinction between the sample regression function and the population regression function is important, for the former is an estimator of the latter; in most situations we have a sample of observations from a given population and we try to learn ...

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