Regression Analysis: A Complete Example

This section works out an example that includes all the topics we have discussed so far in this chapter.

A complete example of regression analysis.

PhotoDisc, Inc./Getty Images

A random sample of eight drivers insured with a company and having similar auto insurance policies was selected. The following table lists their driving experiences (in years) and monthly auto insurance premiums.

Driving Experience (years)	Monthly Auto Insurance Premium
5	$64
2	87
12	50
9	71
15	44
6	56
25	42
16	60

a. Does the insurance premium depend on the driving experience or does the driving experience depend on the insurance premium? Do you expect a positive or a negative relationship between these two variables?

b. Compute SS_{xx}, SS_{yy}, and SS_{xy}.

c. Find the least squares regression line by choosing appropriate dependent and independent variables based on your answer in part a.

d. Interpret the meaning of the values of a and b calculated in part c.

e. Plot the scatter diagram and the regression line.

f. Calculate r and r^2 and explain what they mean.

g. Predict the monthly auto insurance premium for a driver with 10 years of driving experience.

h. Compute the standard deviation of errors.

i. Construct a 90% confidence interval for B.

j. Test at the 5% significance level whether B is negative.

k. Using $\alpha = .05$, test whether ρ is different from zero.

Solution Manual To Regression Analysis By Example

B Lingard

Solution Manual To Regression Analysis By Example:

   Solutions Manual to accompany Introduction to Linear Regression Analysis Douglas C. Montgomery,Elizabeth A. Peck,G. Geoffrey Vining,2013-04-23 As the Solutions Manual this book is meant to accompany the main title Introduction to Linear Regression Analysis Fifth Edition Clearly balancing theory with applications this book describes both the conventional and less common uses of linear regression in the practical context of today s mathematical and scientific research Beginning with a general introduction to regression modeling including typical applications the book then outlines a host of technical tools that form the linear regression analytical arsenal including basic inference procedures and introductory aspects of model adequacy checking how transformations and weighted least squares can be used to resolve problems of model inadequacy how to deal with influential observations and polynomial regression models and their variations The book also includes material on regression models with autocorrelated errors bootstrapping regression estimates classification and regression trees and regression model validation   **Instructors Solution Manual** Groebner,2001-09-04   *Business Statistics Using Excel* Glyn Davis,Branko Pecar,2013-02-28 Offering a comprehensive step by step approach to the subject Business Statistics Using Excel Second Edition gives students the tools and skills they need to succeed in their coursework FEATURES Techniques in Practice exercises at the end of each chapter encourage self assessment Excel screenshots provide clear and helpful examples that illustrate how to apply Excel skills to business statistics Full integration of Excel exercises and applications both in the textbook and on the Companion Website enable both classroom led learning or self directed study NEW TO THIS EDITION Expanded coverage of probability and probability distributions Updated checklists help students to link the skills to their own development portfolios All chapters have been fully revised and updated to include additional examples explanations and discussion questions Greater emphasis on employability skills which enables students to contextualize their learning and also helps them to identify how these skills can be applied and valued in real business environments The accompanying Companion Website offers a variety of features For students Introduction to Microsoft Excel 2010 Self test multiple choice questions Data from the exercises in the book Links to key websites Online glossary Revision tips Visual walk throughs Numerical skills workbook New to the second edition this online refresher course covering basic math and Microsoft Excel helps reinforce students confidence in their mathematical ability For instructors Instructor s Manual containing a guide to structuring lectures and worked out answers to exercises in the book PowerPoint slides A Testbank with thirty questions per chapter   Solutions Manual to accompany Applied Logistic Regression David W. Hosmer, Jr.,Stanley Lemeshow,2001-10-11 Presenting information on logistic regression models this work explains difficult concepts through illustrative examples This is a solutions manual to accompany applied Logistic Regression 2nd Edition

   Computer Programming Examples for Chemical Engineers George Ross,1987 Written by a chemical engineer rather than by a computer scientist this book fills the gap between texts which teach computer languages or programming

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