

# UNDERSTANDING ECONOMETRICS

For example,

$$y=f(X_1, X_2, \dots, X_n)$$

$$\text{Marks} = f(\text{Study Hour})$$

↑  
 $\text{Marks} = \text{Study Hour}$   
↑

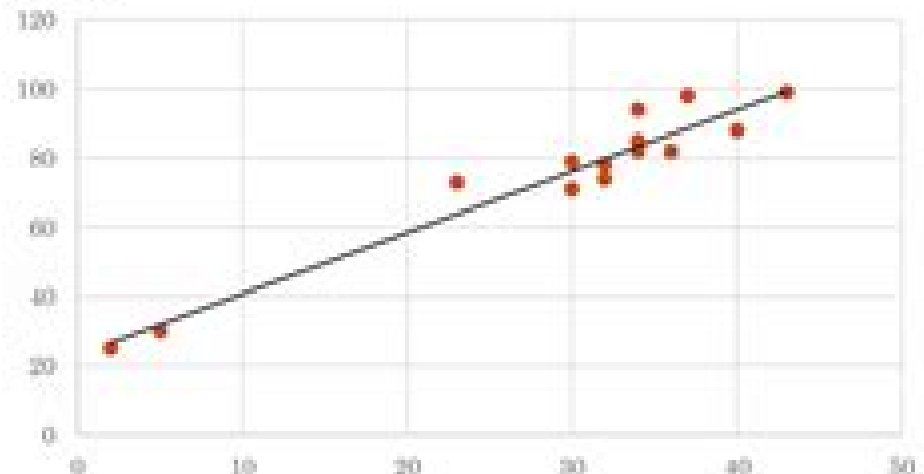
Here,

$y$  = dependent variable

$X$  = independent variables

$f$  = function

Marks



Study Hour

# Basic Econometrics Concepts

**RC Schank**



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