This assignment is a continuation of Assignment 5 and 6. First of all, you need incorporate earlier feedbacks on Assignment 5 (Data and Methodology). Some of you may have changed your regression setup and your variables. If this is the case, you will also need to revise the corresponding sections.

The new task in this assignment is to write up your section on summary statistics and regression analysis. You may either put them in one section or break them down to two separate sections. In any case, you will need to modify your summary statistics and regression results from Assignment 6 and present them in the paper form.

The first part of the assignment (therefore this section of your paper) would be a descriptive summary of all (dependent and independent) variables. You should present the summary statistics in a clear and readable table formats (please see handout provided in class). If you have a large number of categorical variables, make sure you start a separate table and report the frequencies. In your table, you may want to highlight some stylized facts. Do not simply “report” everything that the audience can see in the table(s). For example, “the mean of GDP per capita is $46,025 and the median is $50,000” is pretty redundant. Instead, focus on the general trend (if any) and the variables that deserves explanation (e.g. over 50% of the single mothers in the sample are African American). You may also need to explain some outliers (min/max of the variables.)

The second part of the assignment is the regression part. Before you write your first draft, you should have tried a few different specifications. Of course, you will need to present your regression table in a clear manner, as demonstrated in the handout. You should first start by highlight the dependent variable, and then go into each regression specification. There may be one or a few coefficients that you particularly care about (ex. School spending, unemployment, new stadium, foreign aid, government policy, etc). Make sure you explain the meaning of the
coefficient and if the sign/magnitude/statistical significance of the coefficient is as expected. In addition, there may be a few more coefficients that stand out as interesting. Make sure you explain those as well.

Looking forward, you will need to think about making sense of the regression outcome, whether the results are congruent with your expectation or not. You may need to consider potential data problems, econometric issues, and flaws in theory.