Dropbox Assignment

Complete the following long-answer questions and submit them to the UM Learn Dropbox Assignment 5 – Part B. Let’s investigate the relationship between experience (EXPER) and income (INCOME) for a random sample of people between the ages of 25 and 65 who have a bachelor's degree but no higher degree. (NOTE: Age, Experience is recorded in years and Income is recorded in CAD $ ).Create a title page that includes your student number. Is there a causal link between age and income in this population? Is there a causal link age and experience in this population? Explain why or why not (without using data based on the theoretical knowledge).Import Assignment5B.gtd into greet and create a scatterplot INCOME (y-axis) versus EXPER (x-axis). Include a copy of the scatterplot with a properly labelled x- and y-axis label. Describe the pattern in two or three sentences. Use greet to regress INCOME by EXPER. Include a copy of the regression output and provide a one or two-sentence interpretation for the slope of the population regression line. Report the 95% confidence interval for the slope of the population regression line. Describe what this interval tells you in terms of change in INCOME for every one year increase in EXPER. Use the regression line to predict the income for a person with 5 years of experience and 14 years of experience. Your 75-year-old grandfather has a bachelor's degree. Should the population regression line be used to predict his income? the Normality of the residuals using a histogram and a plot of the residuals versus each EXPER. Include a copy of the histogram and the plot with properly labelled x- and y-axis labels. Summarize your conclusions in two or three sentences. ECON 3040 extends the 'Inference for Regression' to include multiple explanatory variables. List two explanatory variables other than EXPER that impact INCOME. Save Part B as a pdf document and upload to the UM Learn Dropbox Assignment 5 – Part B.[Note: The pdf you submit should include all of Assignment 5 - Part B. The pdf will have multiple pages, with the first being a title page.]APPLY FOR