

$$\begin{aligned} \text{Earnings} = & -22,756 \times \text{Intercept} + 3,682.8 \times \text{Years of schooling} \\ & (-3.83) \qquad \qquad \qquad (10.8) \\ & + 396.94 \times \text{Age} - 18,044 \times \text{Female} \\ & (3.79) \qquad \qquad \qquad (-7.27) \end{aligned}$$

$$R^2 = .1611$$

$$\text{Adjusted } R^2 = .1586$$

$$F\text{-statistic} = 63.8, p\text{-value} < .0001$$

$$\text{Number of observations} = 1,000$$

Figure 1.3

Our first regression,
restricted

Note: Parentheses contain *t*-statistics.