Midterm grading rubric

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1.
2 points for the mean
3 points for the variance
(for each: 1 point if you only wrote the formula, but didn't plug in the correct values)

2.
1 for hypotheses
1 for standard error
1 for t-stat
1 for correctly rejecting/not rejecting (based on your findings) and
1 for conclusion / interpretation

3.
2 for knowing that R^2 measures how much variation the variables in a model explain
3 for writing the correct answer in a meaningful sentence

4.
2 for finding the p-value
2 for writing the definition
1 for interpretation, i.e. explaining what p=0.06 means (e.g. that we would reject for sig. levels of 6% or higher but not for sig. levels less than 6%, or something like that)

5.
a)
1 for sign
1 for significance
3 for interpretation of effect (1 point off for getting mixed up with proportions/percentages, 1 point off for talking about a "unit" increase without stating the unit (since technically proportions don't have a unit))

b)
2 for realizing that the estimate is biased
3 for finding the correct sign of the omitted variable bias

6.
a)
1 for sign
2 for interpretation (1 if you got mixed up with proportions/percentages)
2 for predicted change (1 if you realized that it's a 5% increase in income but got the wrong answer)

b)
2 for writing the formula

1 for plugging in the estimate of beta
1 for plugging in the standard error
1 for plugging in the correct critical value

c)
1 for hypotheses
1 for standard error
1 for t-stat
1 for critical value
1 for correctly rejecting/not rejecting (based on your findings)

d)
1 for hypotheses
1 for F-statistic
1 for critical value
1 for correctly rejecting/not rejecting (based on your findings)
1 for concluding sentence