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Teaching students not to dismiss the outermost observations in regressions.

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Summary: One econometric rule of thumb is that greater dispersion in observations of the independent variable improves estimates of regression coefficients and therefore produces better results, i.e., lower standard errors of the estimates. Nevertheless, students often seem to mistrust precisely the observations that contribute the most to this greater dispersion. This paper offers an assignment to help students discover for themselves the value of the observations that are farthest from the mean.

Classification: K85

Keywords: stochastics; statistics; university teaching; discovery learning; active learning; linear regression; outlier; extreme observations; dispersion in an independent variable; econometrics; estimates of slope
<http://ww2.amstat.org/publications/jse/v23n3/kasprowicz.pdf>