The money raised and spent (both in millions of dollars) by all congressional campaigns for 8 recent 2-year periods are shown in the table. The equation of the regression line is y = 0.956x + 15.099. Complete parts a and b.

|  |  |
| --- | --- |
| Money raised, x | Money spent, y |
| 462.4 | 443.4 |
| 674.3 | 678.2 |
| 744.2 | 749.7 |
| 776.2 | 759.9 |
| 779.4 | 727.7 |
| 1040.5 | 1011.5 |
| 964.8 | 947.9 |
| 1208.7 | 1161.7 |

a) Find the coefficient of determination and interpret the result.

\_\_\_\_ (round three decimal places as needed)

How can the coefficient of determination be interpreted?

Choose the correct answer:

\_\_\_The coefficient of determination is the fraction of the variation in money spent that can be explained by the variation in money raised. The remaining fraction of the variation is unexplained and is due to other factors or to sampling error.

\_\_\_ The coefficient of determination is the fraction of the variation in money spent that is unexplained and is due to other factors or sampling error. The remaining fraction of the variation is explained by the variation in money raised.

b) Find the standard error of estimate Se and interpret the result.

Se = \_\_\_ (round three decimal places as needed)

How can the standard error of estimate be interpreted?

Choose the correct answer:

\_\_\_ The standard error of estimate of the money spent for a specific amount of money raised is about Se million dollars.

\_\_\_ The standard error of estimate of the money raised for a specific amount of money spent is about Se million dollars.