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minimum of 0, but the maximum will be less than 1 and, unlike R^2 , it does not have a natural interpretation. The alternative is (ii) the likelihood ratio

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statistic defined by $2 \ln(L/L_0) = 2[\ln L - \ln L_0]$, which has in large samples a chi-squared distribution with q degrees of freedom, where q is the number of restrictions imposed by the null hypothesis.

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Course information 2020-21 EC2020

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