We will use the same regression as in yesterday's daily problem.

```
. reg wage exper exper2

      Source |       SS       df       MS              Number of obs =    4733
-------------+------------------------------           F(  2,  4730) =  161.43
       Model |  11674.0923      2  5837.04616           Prob > F       =  0.0000
    Residual |  171032.322   4730  36.1590533           R-squared      =  0.0639
-------------+------------------------------           Adj R-squared  =  0.0635
       Total |  182706.415   4732   38.610823           Root MSE       =  6.0132


------------------------------------------------------------------------------
        wage |      Coef.   Std. Err.      t    P>|t|     [95% Conf. Interval]
-------------+----------------------------------------------------------------
       exper |   .4434305   .0263969    16.80   0.000     .3916802    .4951808
      exper2 |  -.0087314    .000614   -14.22   0.000    -.0099351   -.0075278
       _cons |   6.043945   .2466821    24.50   0.000     5.560334    6.527557
------------------------------------------------------------------------------
```

1. If the coefficient on the squared-experience term is zero, then the relationship between wage and experience is linear. Use the *t*-statistic and the reported confidence interval to assess how likely that result is in this dataset.

2. Constant terms in regressions often do not have meaningful interpretations, but this one does. What is the economic interpretation of the constant term? Based on the *t*-statistic and confidence interval reported in the table, what can you say about the wage-earners in the sample?