

e) Interpret the standardized beta coefficient in plain English.

A: The  $\beta = -.225$  means that for a 1 standard deviation increase in age, we can expect risk-taking scores to decline by .225 standard deviations. We can expect risk-taking to decline because the sign of the  $\beta$  is negative.

f) Is age a statistically significant predictor of risk-taking? How do you know?

A: Yes, age is a statistically significant predictor of risk-taking because the  $p$  value associated with the standardized beta coefficient is less than .05.

g) How was the  $t$  test statistic calculated? Plug in the appropriate numbers to the appropriate formula.

A:

$$t = \frac{B}{SE_B}$$
$$t = \frac{-0.041}{0.011}$$