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Omitted variable Bias Population regression equation (True world) Suppose we omitted  $X_{1i}$  and estimated the following regression. , where

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- 3 - 1 Introduction Europe Economics has been commissioned by Ofwat to provide advice on the Weighted Average Cost of Capital (WACC) for the regulated UK water companies in the context of the upcoming price review (PR19)

**PR19 Initial Assessment of the Cost of Capital - ofwat.gov.uk**

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