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$$E(bS^2) =$$

$$(b\theta/n)E(nS^2/\theta) =$$

$$b(n-1)\theta/n,$$

$$\text{var}(bS^2) =$$

$$(b\theta/n)^2(2)(n-1) =$$

$$2b^2(n-1)\theta^2/n.$$

Therefore

$$E[(\theta - bS^2)] = [\theta - b(n-1)\theta/n]^2 + 2b(n-1)$$

$$\theta^2/n^2.$$

Differentiating this expression with respect to b , we

have $2[\theta - b(n-1)\theta/n]$

$$2[\theta - b(n-1)\theta/n]$$

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$$n][-(n-1)\theta/n]+4b(n-1)\theta^2/n^2=0.$$

Solving this expression for b yields $b = n/(n+1)$.

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