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Chapter 2, Exercise Answers Principles of Econometrics, 4e 4 Exercise 2.3 (Continued) $(d) \hat{e}_i$
0.714286 0.228571 -1.257143 0.257143 -1.228571 1.285714 \hat{e}_i (e) \hat{e}_i EXERCISE 2.6 (a)
The intercept estimate b_1 240 is an estimate of the number of sodas sold when the temperature is 0 degrees Fahrenheit.

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Answers to Selected Exercises - Principles of Econometrics

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Chapter 5, Exercise Solutions, Principles of Econometrics, 3e 95 Exercise 5.3 (Continued) (d) The null and alternative hypotheses are $H_0: \beta_1 = 0$; $H_1: \beta_1 \neq 0$. The calculated t-value is $t = 4.075$ $se(\hat{\beta}_1) = 1.96$. At a 5% significance level, we reject H_0 if $|t| > 1.96$. Since $4.075 > 1.96$, we

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Chapter 4 Solutions to Exercises 2 regression model. The objective is to obtain a least-squares line as close as possible to the true underlying regression line. 4.4 (a) $\hat{\beta}_2 = 2.04672$ and $\hat{\sigma}^2 = 0.00098$. Thus, $\text{se}(\hat{\beta}_2) = \sqrt{0.00098} = 0.031305$. (b) $\text{var}(\hat{\beta}_2) = 0.00098$. Thus, $\text{se}(\hat{\beta}_2) = 0.031305$.

Solutions to Exercises in Chapter 4

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Chapter 2, Exercise Solutions, Principles of Econometrics, 3e EXERCISE 2.4 (a) If $\beta_1 = 0$, the simple linear regression model becomes $y_{it} = \beta_2 x_{it} + e_{it}$ (b) Graphically, setting $\beta_1 = 0$ implies the mean of the simple linear regression model $E(y_{it} | x_{it}) = \beta_2 x_{it}$ passes through the origin (0, 0). (c) To save on subscript notation we set $\beta_2 = \beta$. The sum of squares function becomes

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