

# Principles Of Econometric Edition 3 Answer

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Chapter 2, Exercise Answers Principles of Econometrics, 4e 4 Exercise 2.3 (Continued) (d)  $\hat{\beta}_1 = 0.714286$   $0.228571$   $1.257143$   $0.257143$   $1.228571$   $1.285714$   $\hat{\beta}_0 = 0$  (e)  $\hat{\beta}_0 = 0$   $\epsilon_{ii}$  EXERCISE 2.6 (a) The intercept estimate  $b_1 = 240$  is an estimate of the number of sodas sold when the ...

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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6 3.9. Denote the life of a light bulb from the new process by  $Y$ . The mean of  $Y$  is  $\mu$  and

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4 Exercise 2.3 (Continued) (d)  $\hat{e}_i$  0.714286 0.228571  $\hat{e}_i$  1.257143 0.257143  $\hat{e}_i$  1.228571 1.285714  $\hat{e}_i$  0.  $\hat{e}_i$   
(e)  $\hat{e}_i$  0  $\hat{e}_i$  xii EXERCISE 2.6 (a) The intercept estimate  $b_1$  240 is an estimate of the number of sodas sold when the temperature is 0

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Exercise Solutions Principles Of Econometrics Chapter 2, Exercise Answers Principles of Econometrics, 4e 4 Exercise 2.3 (Continued) (d)  $\hat{\beta}_1 = 0.714286$   $\hat{\beta}_2 = 0.228571$   $\hat{\beta}_3 = 1.257143$   $\hat{\beta}_4 = 0.257143$   $\hat{\beta}_5 = 1.228571$   $\hat{\beta}_6 = 1.285714$  (e)  $\hat{\beta}_0 = 240$  EXERCISE 2.6 (a) The intercept estimate  $\hat{\beta}_1 = 240$  is an estimate of the number of sodas sold when the temperature is 0

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regression of  $y$  on  $M^{-1}X$  produces the least squares slopes. If only  $X$  is transformed to deviations, we would compute  $[(X - M^{-1}y)(X - M^{-1}y)']^{-1}(X - M^{-1}y)'$  but, of course, this is identical. However, if only  $y$  is transformed, the result is  $(X'X)^{-1}X'y$  which is likely to be quite different. 5. What is the result of the matrix product  $M^{-1}M$  where  $M^{-1}$  is defined in (3-19) and  $M$  is defined in (3-14)?

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