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Chapter 3, Exercise Solutions, Principles of Econometrics, 4e 56 Exercise 3.1 (continued) (d) Testing $H_0: \beta_1 = 0$ against $H_1: \beta_1 > 0$, $H_1: \beta_1 < 0$ uses the same t-value as in part (b), $t = 1.92$. Because it is a one-tailed test, the critical value is chosen such that there is a probability of 0.05 in the right tail.

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Chapter 2, Exercise Solutions, Principles of Econometrics, 4e 26 EXERCISE 2.3 (a) The observations on y and x and the estimated least-squares line are graphed in part (b). The line drawn for part (a) will depend on each student's subjective choice about the position of the line.

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Chapter 2, Exercise Answers Principles of Econometrics, 4e 4 Exercise 2.3 (Continued) (d) $\hat{e}_i = 0.714286 - 0.228571x_i - 1.257143x_i^2 + 0.257143x_i^3 - 1.228571x_i^4 + 1.285714x_i^5$ (e) $\hat{e}_i = 0$ x_{ei} 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.

Answers to Selected Exercises - Econometrics

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Chapter 10 Solutions to Exercises 3 indicating that our information on the marginal propensities is not very reliable. Indeed, all the confidence intervals do overlap. (f) This model is given by $PIZZA = \beta_1 + \beta_2 Y + \beta_3 AGE + \beta_4 AGE.Y + \beta_5 AGE^2.Y + e$ The marginal effect of income is now given by $\frac{\partial}{\partial \beta \beta} \beta E Y PIZZA = +24AGE AGE + 5 2$

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