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(Continued) (d)  $\hat{e}_i$  0.714286 0.228571  
-1.257143 0.257143 -1.228571

1.285714  $\hat{e}_i$  (e)  $\hat{e}_i$  0 xiii 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

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assumed that students have taken courses in the principles of economics, and elementary statistics.

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Chapter 2, Exercise Solutions, Principles of Econometrics, 3e 7 EXERCISE 2.4 (a) If  $\beta = 1$ , the simple linear regression model becomes  $y_i = \beta + 2x_i + e_i$  (b) Graphically, setting  $\beta = 1$  implies the mean of the simple linear regression model  $E(y|x) = \beta + 2x$  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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Chapter 6, Exercise Solutions, Principles of Econometrics, 3e 117 EXERCISE 6.4 In each case we use a two-tail test with a 5% significance level. The critical values are given by  $t(0.025,60) = -2.000$  and  $t(0.975,60) = 2.000$ . The rejection region is  $t < -2$  or  $t > 2$ . (a) The value of the  $t$  statistic for testing the null hypothesis  $H_0: \beta = 0$  against the alternative

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Chapter 5, Exercise Solutions, Principles of Econometrics, 3e 95 Exercise 5.3

(Continued) (d) The null and alternative hypotheses are  $H_0: \beta = 0$ ,  $H_1: \beta \neq 0$ .

The calculated t-value is  $t = \frac{b_1 - 0}{se(b_1)} = \frac{4.075}{0.1515} = 26.89$

At a 5% significance level, we reject  $H_0$  if  $|t| > (0.975, 1515) = 1.96$ .

Since  $26.89 > 1.96$ , we

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Wiley EXERCISE 3.1 (a) The null hypothesis is  $H_0: \beta = 0$  and the alternative hypothesis ...

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