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The variable Beauty has a mean that is equal to 0; the estimated intercept is the mean of the dependent variable (Course\_Eval) minus the estimated slope (0.133) times the mean of the regressor (Beauty). Thus, the estimated intercept

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is equal to the mean of Course\_Eval. (c) The standard deviation of Beauty is 0.789.

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Answers to Selected Exercises - Econometrics Chapter 2,  
Exercise Answers Principles of Econometrics, 4e 4 Exercise  
23 (Continued) (d)  $\hat{e}_i$  0714286 0228571 - 1257143  
0257143 - 1228571 1285714  $\hat{e}_i$  0 (e)  $\hat{e}_i$  0  $\hat{e}_i$   
EXERCISE 26 (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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Education, Inc. 5 5.9. (a) so that it is linear function of  $Y_1, Y_2, \dots, Y_n$ . (b)  $E(Y_i | X_1, \dots, X_n) = b_1 X_i$ , thus  $\sum_{i=1}^n Y_i$

Introduction to Econometrics (4th Edition)

Thank you for applying to be a working group leader or research associate. This empirical exercise is part of the Research Division 's application process and it is a sample of the work we do in Research. Working group leader applicants are to attempt Question 1. Research associate applicants are to attempt Question 2.



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Exercise 2.3 (Continued) (d)  $\hat{e}_i$  0.714286 0.228571  
- 1.257143 0.257143 - 1.228571 1.285714  $\hat{e}_i$  (e)  $\hat{e}_i$   
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 Fahrenheit.

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## Answers to Selected Exercises - Econometrics

2014= 260, the percentage increase is  $100 \frac{260 - 243}{243} \times = 7.00\%$  and the approximation is  $100 \times [\ln(260) - \ln(243)] = 6.76\%$ . When Sales. 2014= 265, the percentage increase is  $100 \frac{265 - 243}{243} \times = 9.05\%$  and the approximation is  $100 \times [\ln(265) - \ln(243)] = 8.67\%$ . The approximation works well when the change is small.

## Solutions to Odd-Numbered End-of-Chapter Exercises:

### Chapter 8

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Education, Inc. ! 2 7.3. (a) Yes, age is an important  
determinant of earnings. Using a t-test, the t-statistic is

Econometrics Stock Watson Empirical Exercise Solutions Ee5  
You can check this by executing `summary(mod)$r.squared`  
in the console below. Remember the formula of  $R^2$ :  $R^2 = \frac{ESS}{TSS} = 1 - \frac{SSR}{TSS}$   
 $R^2 = \frac{ESS}{TSS} = 1 - \frac{SSR}{TSS}$ .  
The objects `mod`, `tss` and `ssr` from the previous exercise are  
available in your working environment.

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null hypothesis is that the survey is a random draw from a  
population

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Princeton University

For the empirical exercise, you should be able to properly interpret regression estimates and its standard errors. Moreover, you will have to compute t-statistics for your coefficients and test the null hypothesis of whether they are statistically different from zero. Furthermore, you should build a story (sort of a theory) around your statistical

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