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That is, the predicted value at the sample mean x is the sample mean of the dependent variable y . This implies that the least-squares estimated line passes through the point (\bar{x}, \bar{y}) . Chapter 2, Exercise Solutions, Principles of Econometrics, 3e EXERCISE 2.4(a) If $\beta_1 = 0$, the simple linear regression model becomes $y_i = \beta_2 x_i + \epsilon_i$ (b) Graphically, setting $\beta_1 = 0$ implies the mean of the simple linear regression model $E(y_i) = \beta_2 x_i$ passes through the origin $(0, 0)$.

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Chapter 2, Exercise Answers Principles of Econometrics, 4e 4 Exercise 2.3 (Continued) (d) $\hat{\epsilon}_i$ 0.714286 0.228571 -1.257143 0.257143 -1.228571 1.285714 $\hat{\epsilon}_i$ 0. ϵ_i $\hat{\epsilon}_i$ 0 ϵ_{i+1} 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 - Principles of Econometrics

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Chapter 9, Exercise Solutions, Principles of Econometrics, 3e 203 EXERCISE 9.3 (a) Equation (9.49) can be used to conduct two Lagrange multiplier tests for AR(1) errors. The first test is to test whether the coefficient for $\hat{\epsilon}_{t-1}$ is significantly different from zero.