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Chapter 2, Exercise Answers Principles of Econometrics, 4e 4 Exercise 2.3 (Continued) $d \hat{e}_i = 0.714286 - 0.228571 - 1.257143 + 0.257143 - 1.228571 + 1.285714 \hat{0}$. e_i (e) $\hat{0}$ x_{ii} 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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You have substantial latitude about what to emphasize in Chapter 1. I find it useful to talk about the economics of crime example (Example 1.1) and the wage example (Example 1.2) so that students see, at the outset, that econometrics is linked to

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ECONOMETRICS

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12 (iii) Since totwrk is in minutes, we must convert five hours into minutes: $totwrk = 5(60) = 300$. Then sleep is predicted to fall by $.148(300) = 44.4$ minutes. For a week, 45 minutes less sleep is not an overwhelming change. (iv) More education implies less predicted time sleeping, but the effect is quite small.

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