計量經濟學_HW3_20250310

財金專二_512717026_劉岳樺

3.1 There were 64 countries in 1992 that competed in the Olympics and won at least one medal. Let *MEDALS* be the total number of medals won, and let *GDPB* be GDP (billions of 1995 dollars). A linear regression model explaining the number of medals won is $MEDALS = \beta_1 + \beta_2 GDPB + e$. The estimated relationship is

$$\widehat{MEDALS} = b_1 + b_2 GDPB = 7.61733 + 0.01309 GDPB$$
$$(\text{se}) \qquad (2.38994) \quad (0.00215) \qquad \text{(XR3.1)}$$

a. We wish to test the hypothesis that there is no relationship between the number of medals won and *GDP* against the alternative there is a positive relationship. State the null and alternative hypotheses in terms of the model parameters.
b. What is the test statistic for part (a) and what is its distribution if the null hypothesis is true?
c. What happens to the distribution of the test statistic for part (a) if the alternative hypothesis is true? Is the distribution shifted to the left or right, relative to the usual *t*-distribution? [*Hint*: What is the expected value of b_2 if the null hypothesis is true, and what is it if the alternative is true?]
d. For a test at the 1% level of significance, for what values of the *t*-statistic will we reject the null hypothesis in part (a)? For what values will we fail to reject the null hypothesis?
e. Carry out the *t*-test for the null hypothesis in part (a) at the 1% level of significance. What is your economic conclusion? What does 1% level of significance mean in this example?

A. $H_0 : b_2 = 0$

$H_1 : b_2 > 0$

B. $t = \frac{b_2 - \beta_2}{SE(b_2)} = \frac{0.01309 - 0}{0.00215} \approx 6.09$

$df = 64 - 2 = 62$

C. 當 H_0 成立，表示 GDPB 對於獎牌數沒有影響，則 t-value 應該會很小且接近 0

當 H_1 成立，表示 GDPB 對於獎牌數有正向影響，b_2會大於 0，且 t-value 也會變大，分布會偏向右側

狀況	t-value 分佈狀況	平均值	影響
H_0為真	t 分布對稱	0	估計的 t 值應落在 0 附近
H_1為真	t 分布偏右	>0	估計的 t 值變大，偏向右側

D. 通過查表可以知道 $df = 62, \alpha = 0.01$，則 $t_{critical} = 2.388$

a. 拒絕 H_0情況：$t > 2.388$

b. 不拒絕 H_0情況：$t \le 2.388$

E. 我們在 (B) 得出 t-value 為 6.09，故由 (D) 的條件我們可以知道，這個例子我們可以拒絕 H_0

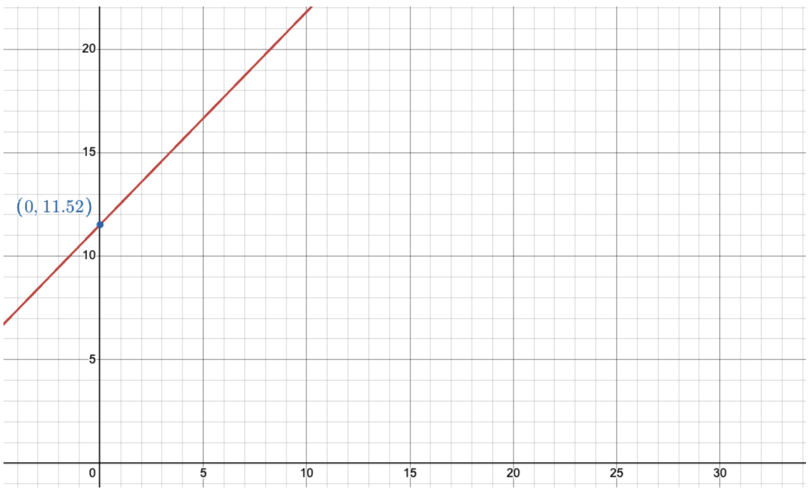
1% 顯著水準的意義在於，假設 GDP 真的不影響獎牌數(H_0是對的)，我們有 1% 的機率會誤判，錯誤地認為它有影響，也就是，99% 的情況下，我們的結論是可靠的，即如果我們拒絕 H_0，我們有 99% 的信心相信 GDP 真的對獎牌數有影響。

3.7 We have 2008 data on *INCOME* = income per capita (in thousands of dollars) and *BACHELOR* = percentage of the population with a bachelor's degree or more for the 50 U.S. States plus the District of Columbia, a total of $N = 51$ observations. The results from a simple linear regression of *INCOME* on *BACHELOR* are

$$\begin{array}{rcc} \widehat{INCOME} = & (a) & + \ 1.029BACHELOR \\ \text{se} & (2.672) & (c) \\ t & (4.31) & (10.75) \end{array}$$

a. Using the information provided calculate the estimated intercept. Show your work.
b. Sketch the estimated relationship. Is it increasing or decreasing? Is it a positive or inverse relationship? Is it increasing or decreasing at a constant rate or is it increasing or decreasing at an increasing rate?
c. Using the information provided calculate the standard error of the slope coefficient. Show your work.
d. What is the value of the t-statistic for the null hypothesis that the intercept parameter equals 10?
e. The p-value for a two-tail test that the intercept parameter equals 10, from part (d), is 0.572. Show the p-value in a sketch. On the sketch, show the rejection region if $\alpha = 0.05$.
f. Construct a 99% interval estimate of the slope. Interpret the interval estimate.
g. Test the null hypothesis that the slope coefficient is one against the alternative that it is not one at the 5% level of significance. State the economic result of the test, in the context of this problem.

A. 根據 t-value 公式，我們可知：$t = \frac{a}{SE(a)} = 4.31 = \frac{a}{2.672}$，故 $a = 11.52$

B. 

a. 由 $b_2 > 0$ 可知為上升線
b. 因為斜率為正，故為正向關係
c. 這是現線性回歸，故變化率為固定(及斜率)

C. 根據 t-value 公式，我們可知：$t = \frac{b_2}{SE(b_2)} = \frac{1.029}{SE(b_2)} = 10.75$，故

$SE(b_2) \approx 0.0957$

D. $H_0 : a = 10$

$t = \frac{a-10}{SE(a)} = \frac{11.52-10}{2.672} \approx 0.57$

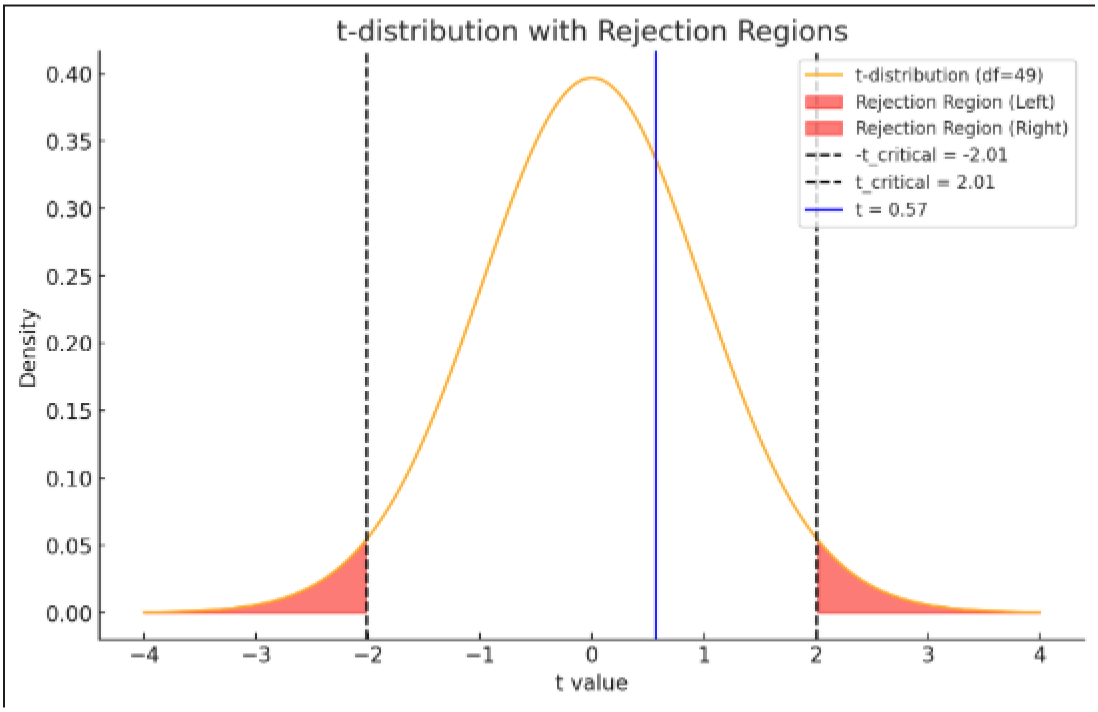
E. $\frac{\alpha}{2} = 0.025,\ df = 49$

我們可以透過查表得知：$t_{critical} = \pm\ 2.01$

這表示：

a. 如果 $|t| > 2.01$, 我們可以拒絕 H_0

b. 如果 $|t| \le 2.01$, 我們無法拒絕 H_0

c. 

F. 信賴區間 $= \widehat{b} \pm t_{critical} \times SE(b_2)$

$\widehat{b_2} = 1.029$

$SE(b_2) = 0.0957$

$t_{(df=49,\, \alpha=0.01)} = 2.680$

故:

a. $Lower\ Bond = 1.029 - (2.680 \times 0.0957) = 0.773$

b. $Upper\ bond = 1.029 + (2.680 \times 0.0957) = 1.285$

G. $H_0 : b_2 = 1$

$H_1 : b_2 \neq 1$

這是雙尾檢定

$\widehat{b_2} = 1.029$

$SE(b_2) = 0.0957$

假設值 $b_2 = 1$

則 $t = \frac{1.029-1}{0.0957} = 0.303$, $t_{critical}$從查表可知為 ± 2.010

$|t| = 0.303$ 介於 ± 2.010 之間, 故我們無法拒絕 H_0

H_0 的假設具有經敬上的合理性

3.17 Consider the regression model $WAGE = \beta_1 + \beta_2 EDUC + e$. Where $WAGE$ is hourly wage rate in US 2013 dollars. $EDUC$ is years of schooling. The model is estimated twice, once using individuals from an urban area, and again for individuals in a rural area.

$$\text{Urban} \quad \begin{array}{l} \widehat{WAGE} = -10.76 + 2.46 EDUC, \quad N = 986 \\ \text{(se)} \qquad\quad (2.27) \quad (0.16) \end{array}$$

$$\text{Rural} \quad \begin{array}{l} \widehat{WAGE} = -4.88 + 1.80 EDUC, \quad N = 214 \\ \text{(se)} \qquad\quad (3.29) \quad (0.24) \end{array}$$

a. Using the urban regression, test the null hypothesis that the regression slope equals 1.80 against the alternative that it is greater than 1.80. Use the $\alpha = 0.05$ level of significance. Show all steps, including a graph of the critical region and state your conclusion.

b. Using the rural regression, compute a 95% interval estimate for expected $WAGE$ if $EDUC = 16$. The required standard error is 0.833. Show how it is calculated using the fact that the estimated covariance between the intercept and slope coefficients is -0.761.

c. Using the urban regression, compute a 95% interval estimate for expected $WAGE$ if $EDUC = 16$. The estimated covariance between the intercept and slope coefficients is -0.345. Is the interval estimate for the urban regression wider or narrower than that for the rural regression in (b). Do you find this plausible? Explain.

d. Using the rural regression, test the hypothesis that the intercept parameter β_1 equals four, or more, against the alternative that it is less than four, at the 1% level of significance.

A. $H_0 : \beta_2 = 1.8$

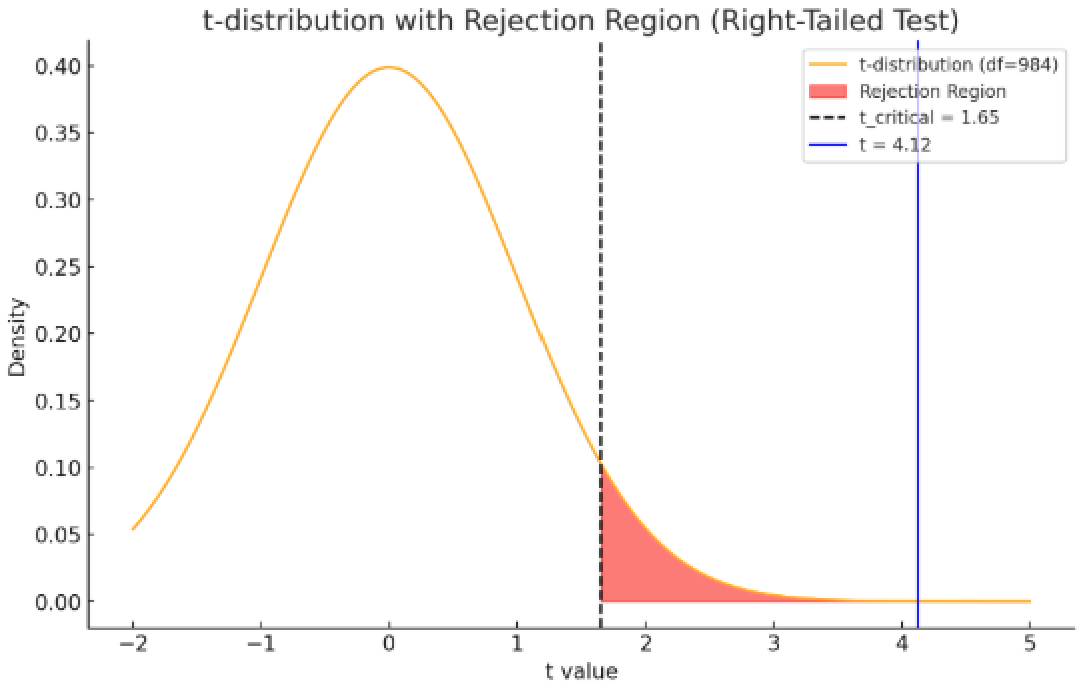
$H_0 : \beta_2 > 1.8$

這是右尾檢定

$$t = \frac{\widehat{\beta_2} - \beta}{SE(\widehat{\beta_2})} = \frac{2.46 - 1.8}{0.16} = 4.125$$

$$t_{critical\,(df=984,\,\alpha=0.05)} = 1.646$$

$t > t_{critical}$, 故我們可以拒絕 H_0



3.19 The owners of a motel discovered that a defective product was used during construction. It took 7 months to correct the defects during which approximately 14 rooms in the 100-unit motel were taken out of service for 1 month at a time. The data are in the file *motel*.

a. Plot *MOTEL_PCT* and *COMP_PCT* versus *TIME* on the same graph. What can you say about the occupancy rates over time? Do they tend to move together? Which seems to have the higher occupancy rates? Estimate the regression model $MOTEL\_PCT = \beta_1 + \beta_2 COMP\_PCT + e$. Construct a 95% interval estimate for the parameter β_2. Have we estimated the association between *MOTEL_PCT* and *COMP_PCT* relatively precisely, or not? Explain your reasoning.

b. Construct a 90% interval estimate of the expected occupancy rate of the motel in question, *MOTEL_PCT*, given that $COMP\_PCT = 70$.

c. In the linear regression model $MOTEL\_PCT = \beta_1 + \beta_2 COMP\_PCT + e$, test the null hypothesis $H_0 : \beta_2 \leq 0$ against the alternative hypothesis $H_0 : \beta_2 > 0$ at the $\alpha = 0.01$ level of significance. Discuss your conclusion. Clearly define the test statistic used and the rejection region.

d. In the linear regression model $MOTEL\_PCT = \beta_1 + \beta_2 COMP\_PCT + e$, test the null hypothesis $H_0 : \beta_2 = 1$ against the alternative hypothesis $H_0 : \beta_2 \neq 1$ at the $\alpha = 0.01$ level of significance. If the null hypothesis were true, what would that imply about the motel's occupancy rate versus their competitor's occupancy rate? Discuss your conclusion. Clearly define the test statistic used and the rejection region.

e. Calculate the least squares residuals from the regression of *MOTEL_PCT* on *COMP_PCT* and plot them against *TIME*. Are there any unusual features to the plot? What is the predominant sign of the residuals during time periods 17–23 (July, 2004 to January, 2005)?