

TrainExer42

Simulated data on 250 observations of sales and prices of ice cream under various scenarios of the Data Generating Process [DGP]. The DGP equals

$$\text{Sales} = 100 - 1 \text{ Price} + \alpha \text{ Event} + \epsilon_1$$

$$\text{Price} = 5 + \beta \text{ Event} + \epsilon_2,$$

where Event is a 0/1 dummy variable indicating whether a certain event took place. This variable is not included in the data set.

Variables:

- PRICE0: Price variable under $\beta=0$
- PRICE1: Price variable under $\beta=1$
- PRICE5: Price variable under $\beta=5$
- PRICE10: Price variable under $\beta=10$
- SALES0_0: Sales variable under $\alpha=0$ and $\beta=0$
- SALES0_1: Sales variable under $\alpha=0$ and $\beta=1$
- SALES0_5: Sales variable under $\alpha=0$ and $\beta=5$
- SALES0_10: Sales variable under $\alpha=0$ and $\beta=10$
- SALES1_0: Sales variable under $\alpha=1$ and $\beta=0$
- SALES1_1: Sales variable under $\alpha=1$ and $\beta=1$
- SALES1_5: Sales variable under $\alpha=1$ and $\beta=5$
- SALES1_10: Sales variable under $\alpha=1$ and $\beta=10$
- SALES5_0: Sales variable under $\alpha=5$ and $\beta=0$
- SALES5_1: Sales variable under $\alpha=5$ and $\beta=1$
- SALES5_5: Sales variable under $\alpha=5$ and $\beta=5$
- SALES5_10: Sales variable under $\alpha=5$ and $\beta=10$
- SALES10_0: Sales variable under $\alpha=10$ and $\beta=0$
- SALES10_1: Sales variable under $\alpha=10$ and $\beta=1$
- SALES10_5: Sales variable under $\alpha=10$ and $\beta=5$
- SALES10_10: Sales variable under $\alpha=10$ and $\beta=10$