

## *Using Econometrics Answer Key*

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Chapter 2, Exercise Answers Principles of Econometrics, 4e 10 EXERCISE 2.14 (a) and (b) There appears to be a positive association between VOTE and GROWTH. The estimated equation for 1916 to 2008 is  $VOTE = 50.848 + 0.88595 \cdot GROWTH$ . The coefficient 0.88595 suggests that for a 1 percentage point increase in the growth rate

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### **Answers to Frequently Asked Questions (FAQ) in Forecasting**

Chapter 2, Exercise Solutions, Principles of Econometrics, 3e 10 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. A common problem when interpreting the estimated intercept is that we often do not have any data points near  $X = 0$ . If we have no

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### **Welcome to Economics 345 - University of Victoria**

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42 Stock/Watson - Introduction to Econometrics - Second Edition 3 (a) The regression functions for hypothetical values of the regression coefficients that are consistent with the educator's statement are:  $\beta_1 > 0$  and  $\beta_2 < 0$ . When TestScore is plotted against STR the regression will show three horizontal segments.

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