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by James H. Stock and Mark W. Watson - Pearson Education

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.

Chapter 8

Stock/Watson - Introduction to Econometrics - 3rd Updated Edition – Review the Concepts ©2015 Pearson Education, Inc. 4 highly concentrated around μ_Y as n grows large (the probability that Yis close to μ_Y tends to 1), which is just what the law of large numbers says.

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6 Stock/Watson - Introduction to Econometrics - Second Edition (d) Use the solution to part (b), Unemployment rate for college grads 1 (| 1) 1 0.9797 0.0203.

Solutions to Exercises

Stock/Watson - Introduction to Econometrics - 3rd Updated Edition - Answers to Exercises: Chapter 3 ©2015 Pearson Education, Inc. ! 6 3.9. Denote the life of a light bulb from the new process by Y.The mean of Y is μ and the standard deviation of Y200is $\sigma_Y =$ hours.Y is the sample mean with a sample size n=100.The standard deviation of the sampling distribution of Y is

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38 Stock/Watson - Introduction to Econometrics - Second Edition (c) The expected difference between Juanita and Jennifer is $(X_{5,\text{Juanita}} − X_{5,\text{Jennifer}}) \times \beta_5 + (X_{6,\text{Juanita}} − X_{6,\text{Jennifer}}) \times \beta_6 = −\beta_5 + \beta_6$. A 95% confidence interval could be contructed using the general methods discussed in Section 7.3.

Chapter 7

Econ 371 Problem Set #7 Answers 1. Stock and Watson, question 12.10. You are told that you have an instrumental variable regression model with $Y_i = \beta_0 + \beta_1 X_i + \beta_2 W_i + u_i$, where Zi is an

instrument. You are then told that Wi is unavailable, but you go ahead and estimate the model omitting Wi. a.

Stock and Watson, question 12.10. Y X W Z W

34 Stock/Watson - Introduction to Econometrics - Second Edition 7. (a) The proposed research in assessing the presence of gender bias in setting wages is too limited. There might be some potentially important determinants of salaries: type of engineer, amount of work experience of the employee, and education level.

Chapter 6

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