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2.1-2.4 (which are implied by Assumptions (i)-(vi) above) are satisfied for the original regression. Therefore, the first term of $(**)$ converges in probability to zero.

Solution to Chapter 2 Analytical Exercises

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Econometrics Fumio Hayashi. Fumio Hayashi is Professor of Economics at the University of Tokyo, where he teaches macroeconomics and econometrics. Previously, he has taught at the University of Pennsylvania and at Columbia University. He is the author of Understanding Saving: Evidence from the United States and Japan.

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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 $X = 0$.

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