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Chapter 12 Solutions to Exercises 1 Solutions to Exercises in Chapter 12 12.1 (a) The least-squares estimated equation is given by I! t = 6.22 + 0.770 Y − 0.184 R R 2 = 0.816 (2.51) (0.072) (0.126) Both b2 and b3 have the expected signs; income is expected to have a positive effect on

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Preface This manual provides solutions to selected exercises from each chapter of the 4th edition of Econometricsby Badi H. Baltagi.Eviewsand Stata as well as SASr pro- grams are provided for the empirical exercises.

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