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Chapter 8, Exercise Solutions, Principles of Econometrics, 3e 184 EXERCISE 8.6 (a) ROOMS significantly effects the variance of house prices through a relationship that is quadratic in nature.

The coefficients for ROOMS and ROOMS2 are both significantly different from zero at a 1% level of significance. Because the coefficient of ROOMS2 is positive, the quadratic function has a minimum which ...

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