

# Problem Set Regressions

## Question 1:

Please provide concise answers to each of the following questions.

- (a) What is meant by the uncertainty or imprecision of an estimator and what factors do we use to determine it? Please explain verbally.
- (b) What is the zero conditional mean assumption and why is it important when estimating an ordinary least squares regression? Please use examples discussed in class, to explain your answer.