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Chapter 4, Exercise Solutions, Principles of Econometrics, 3e 65 EXERCISE 4.5 (a) If we multiply the  $x$  values in the simple linear regression model  $y = \beta_0 + \beta_1 x$  by 10,

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

**Chapter 7**

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Beginners with little background in statistics and econometrics often have a hard time understanding the benefits of having programming skills for learning and applying Econometrics. 'Introduction to Econometrics with R' is an interactive companion to the well-received textbook 'Introduction to Econometrics' by James H. Stock and Mark W. Watson (2015).

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Solutions to Exercises in Chapter 6 35 (c) The statement correctly says that the larger is the correlation between  $X_1$  and  $X_2$  the larger is the variance of  $\hat{\beta}_1$ , however the recommendation "it is best to leave  $X_2$  ... 36 Stock/Watson - Introduction to Econometrics - Second Edition ...

**Chapter 6**

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