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Chapter 2, Exercise Solutions, Principles of Econometrics, 3e 7 EXERCISE 2.4 (a) If  $\beta_1 = 0$ , the simple linear regression model becomes  $y_i = \beta_2 x_i + e_i$  (b) Graphically, setting  $\beta_1 = 0$  implies the mean of the simple linear regression model  $E(y_i) = \beta_2 x_i$  passes through the origin (0, 0). (c) To save on subscript notation we set  $\beta_2 = \beta$ .

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required in a typical two course undergraduate or masters level econometrics sequence. It is written speci cally to be used with Principles of Econometrics, 3rd edition by Hill, Gri ths, and Lim, although it could be used with many other introductory texts. The data for all of the examples

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R. Carter Hill is the author of Principles of Econometrics, 4th Edition, published by Wiley.

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Chapter 3, Exercise Solutions, Principles of Econometrics, 3e 32 EXERCISE 3.1. (a) The required interval estimator is  $b_1 \pm t_{n-2} se(b_1)$ . When  $b_1 = 83.416$ ,  $t_{n-2} = (0.975, 38) = 2.024$  and  $se(b_1) = 43.410$ ,  $b_1 \pm t_{n-2} se(b_1) = 83.416 \pm 2.024 \times 43.410 = (-4.46, 171.30)$ . We estimate that  $\beta_1$  lies between  $-4.46$  and  $171.30$ .

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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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iv PREFACE This book is a supplement to Principles of Econometrics, 3rd Edition by R. Carter Hill, William E. Griffiths and Guay C. Lim (Wiley, 2008), hereinafter POE. This book is not a substitute for the textbook, nor is it a stand alone computer manual.

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