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Chapter 2, Exercise Answers Principles of Econometrics, 4e 5 EXERCISE 2.9 (a) The repair period comprises those months between the two vertical lines. The graphical evidence suggests that the damaged motel had the higher occupancy rate before and after the repair period. During the repair period, the damaged motel and the competitors had similar occupancy rates.

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Chapter 2, Exercise Answers Principles of Econometrics, 4e 4 Exercise 2.3 (Continued) (d) eˆi 0.714286 0.228571 −1.257143 0.257143 −1.228571 1.285714 eˆi 0. (e) xi eˆi 0 EXERCISE 2.6 (a) The intercept estimate b1 240 is an estimate of the number of sodas sold when the temperature is 0 degrees Fahrenheit.

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Chapter 3, Exercise Solutions, Principles of Econometrics, 3e 32 EXERCISE 3.1. (a) The required interval estimator is bt b11± cse( ). When b1 =83.416, ttc ==(0.975,38) 2.024 and se( ) 43.410,b1 = we get the interval estimate: 83.416 ± 2.024 × 43.410 = (−4.46, 171.30) We estimate that β1

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 b1 =−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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ECONOMETRICS Bruce E. Hansen c 2000, 20191 University of Wisconsin Department of Economics This Revision: February 2019 Comments Welcome 1This manuscript may be printed and reproduced for individual or instructional use, but may not be printed for commercial purposes.

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