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Chapter 5, Exercise Solutions, Principles of Econometrics, 3e 95 Exercise 5.3 (Continued) (d) The null and alternative hypotheses are  $H_0: \beta = 0, H_1: \beta \neq 0$ . The calculated t-value is 4.075 se( )

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At a 5% significance level, we reject  $H_0$  if  $t \geq (0.975, 1515) = 1.96$ . Since  $-4.075 < -1.96$ , we

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Chapter 7, Exercise Solutions, Principles of Econometrics, 3e 142 EXERCISE 7.1  
(a) When a GPA is increased by one unit, and other variables are held constant, average starting salary will increase by the amount \$1643 ( $t = 4.66$ , and the coefficient is significant at  $\alpha = 0.001$ ). Students who take econometrics will have a starting salary

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(a) and (b) There appears to be a  
positive association between VOTE and  
GROWTH. The estimated equation for

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1916 to 2008 is VOTE GROWTH 50.848 0.88595 The coefficient 0.88595 suggests that for a 1 percentage point increase in the growth rate

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Solutions to Exercises in Chapter 10 10.1  
The estimated coefficients and their standard errors (in parenthesis) for the various parts of this question are given in the following table. Variable (a) (b) (c) (f) (g)

### **Solutions to Exercises in Chapter 10**

Chapter 2, Exercise Solutions, Principles of Econometrics, 3e 5 EXERCISE 2.3 (a) The observations on  $y$  and  $x$  and the estimated least-squares line are graphed in part (b). The line drawn for part (a) will depend on each student's subjective choice about the position of the line. For this reason, it has been omitted.

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Chapter 6 Solutions to Exercises 5 6.8  
(a) The result  $r_{yp}^2 = R^2$  can be verified using your computer software. Let  $s_y^2 = 2039.3$   
 $s_p^2 =$  sample variance of the  $y_t = 646.70$   
 $s_{yp} =$  sample covariance of  $y_t$  and  $y_t!$   $t = 646.70$ . Then, the squared sample correlation between  $y_t$  and  $y_t!$  is given by  $( ) r s s s_{yp} R_{yp}^2 2 2 2 2 2 2 64670$

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