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OLS Estimator." In particular, the expression for $\hat{\beta}_i$ is now $\hat{\beta}_i = (X_i' X)^{-1} X_i' y$, so that $\text{var}(\hat{\beta}_i) = \sigma^2 (X_i' X)^{-1} X_i' X_i$, and the term

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4.3. (a) The coefficient 9.6 shows the
marginal effect of Age on AWE; that is, AWE
is expected to increase by \$9.6 for each
additional year of age. 696.7 is the
intercept

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Econometrics, 3e 61 EXERCISE 4.1 (a) $(\hat{\beta}_1, \hat{\beta}_2) = (182.85, 631.63)$ $i = 1, \dots, n$... The
value of R^2 for the third equation is the
highest, namely 0.5685. 3. The plots of the
fitted equations and their residuals: The
upper parts of the figures

solutions chapter 4

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- Second Edition (c) Table 2.2 shows $Pr(0, 0) \dots$
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To compute the kurtosis, use the formula from
exercise 2.21: ... means that the third
moment is zero. (c) ...

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9.5. (a) 10 0 111 11 11. uv Q ?? ????? ?? ?? ?
? =+ ?? and 00 11 11

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