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(Continued) (d) $\hat{\beta}_1 = 0.714286$ $\hat{\beta}_2 = 0.228571$

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1.257143 0.257143 1.228571 1.285714

0. e_i (e) $\sum 0$ x eii 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.

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Econometrics (60 points) Question 7:

Short Answers (30 points) Answer parts 1-6 with a brief explanation. 1. Suppose the model of interest is $Y_i = \beta_0 + \beta_1 X_{1i} + \beta_2 X_{2i} + u_i$, where $E(u|X)=0$ and $E(u^2|X)=\sigma^2$ and X_1 and X_2 are uncorrelated in your sample. Will the bivariate regression of Y on X_i have the same coefficient

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discuss each problem on a separate sheet
of paper, not just on a separate page!

Problem 1: (20 points) A sample of data

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Econometrics
consists of n observations on two variables, Y and X . The true model is $Y_i = \beta_1 + \beta_2 X_i + \epsilon_i$, (1.1) where β_1 and β_2 are parameters and ϵ is a disturbance term that satisfies the

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The t-statistic is with a p-value of 0.03; since the

p-value is less than 0.05, the null

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hypothesis is rejected at the 5% level.

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