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1.4 How Are Data Generated? 1.4.1
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Chapter 3. Demand and Supply.
Introduction to Demand and Supply;
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Goods and Services; 3.3 Changes in Equilibrium Price and Quantity: The Four-Step Process; 3.4 Price Ceilings and Price Floors; 3.5 Demand, Supply, and Efficiency; Chapter 4.

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Chapter 3, Exercise Answers,
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EXERCISE 3.9 (a) We set up the
hypotheses $H_0: \beta_2 = 0$ versus $H_1: \beta_2 \neq 0$.
Since $t = 4.870 > 1.717$, we reject the
null hypothesis. (b) A 95% interval
estimate for β_2 from the regression in
part (a) is (0.509, 1.263) (c) We set up

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the hypotheses $H_0: \beta_0 = 0$ versus $H_1: \beta_0 \neq 0$.

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Exercises. Probability Primer; Chapter 2; Chapter 3; Chapter 4; Chapter 5; Chapter 6; Chapter 7; Chapter 8; Chapter 9; Chapter 10; Chapter 11; Chapter 12; Chapter 13; Chapter 14; Chapter 15; Chapter 16; Appendix A; Appendix B; Appendix C; all odd numbered POE5 answers in zip

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to Economics! Introduction; 1.1 What Is Economics, and Why Is It Important? 1.2 Microeconomics and Macroeconomics; 1.3 How Economists Use Theories and Models to Understand Economic Issues;

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Answer

Exercise 2.3 (Continued) (d) \hat{e}_i
0.714286 0.228571 - 1.257143
0.257143 - 1.228571 1.285714 $\hat{e}_i = 0$.
(e) $\hat{e}_i = 0$ 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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EXERCISE 2.3 (a) The observations on
 y and x and the estimated least-
squares line are graphed in part (b).

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The line drawn for part (a) will depend on each student ' s subjective choice about the

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Answer

Exercise 5.3 (Continued) (d) The null and alternative hypotheses are $H_0: \beta_1 = 0$ and $H_1: \beta_1 \neq 0$. The calculated t-value is $t = \frac{b_1}{se(b_1)} = \frac{4.075}{0.4} = 10.1875$. At a 5% significance level, we reject H_0 if $|t| > (0.975, 1515) = 1.96$. Since $10.1875 > 1.96$, we

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Answer

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EXERCISE 7.2 (a) Considering each of the coefficients in turn, we have the following interpretations. Intercept: At the beginning of the time period over which observations were taken,

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Answer

on a day which is not Friday, Saturday or a holiday, and a day which has neither a full moon

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Answer

EXERCISE 3.1. (a) The required interval estimator is $b_1 \pm t_{c, n-2} \text{se}(b_1)$. When $b_1 = 83.416$, $t_{c, n-2} = (0.975, 38) = 2.024$ and $\text{se}(b_1) = 43.410$, we get the interval estimate: $83.416 \pm 2.024 \times 43.410 = (-4.46, 171.30)$. We estimate that β_1 lies between -4.46 and 171.30 .

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total multiplier 1.006 3.926 2.372

7.304 bbb01 2 (c) Relevant

information for the significance tests
is given in the following table. The 5%
and 10%

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EXERCISE 4.5 (a) If we multiply the x
values in the simple linear regression
model $y = \alpha + \beta x + 12$ by 10,

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