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Simple Regression Model Q1 (From the textbook 'Introductory Econometrics' by Jeffrey Wooldridge)

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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

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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 estimate and standard error for β_1 ?

Econometrics (60 points) Question 7: Short Answers (30 points)

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Chapter 2, Exercise Answers Principles of Econometrics, 4e 4 Exercise 2.3 (Continued) (d) $\hat{\beta}_1 = 0.714286$ $\hat{\beta}_2 = 0.228571$ $\hat{\beta}_3 = -1.257143$ $\hat{\beta}_4 = 0.257143$ $\hat{\beta}_5 = -1.228571$ $\hat{\beta}_6 = 1.285714$ $\hat{\beta}_7 = 0$. (e) $\hat{\beta}_0$ is an estimate of the number of sodas sold when the

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temperature is 0 degrees Fahrenheit.

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