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data and answers. Problem set 3, data (great thanks to Jeremiah Bandele for assembling it!) and answers. Problem set 4, (can download data from Jeffrey Wooldridge 's page) and answers. Problem set 5, (dataset " AWM " available in Gretl) and answers. I sometimes get asked for

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PROBLEMS. 2.1 (i)

Income, age, and family background (such as number of siblings) are just a few possibilities. It seems that each of these could be correlated with years of education.

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You have substantial latitude about what to emphasize in Chapter 1. I find it useful to talk about the economics of crime example (Example 1.1) and the wage example (Example 1.2) so that students see, at the outset, that econometrics is linked to

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Problem set 5 (1) *

[Wooldridge Ch. 8,
Problem 2] Consider a
linear model to explain
monthly beer

consumption: $\text{beer} =$
 $0 + \beta_1 \text{inc} + \beta_2$
 $\text{price} + \beta_3 \text{educ} +$
 $\beta_4 \text{female} + u$ $E(u \mid \text{inc},$
 $\text{price}, \text{educ}, \text{female}) = 0$

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$\text{Var}(u | \text{inc, price, educ, female}) = 2 \text{ inc}$

2. Write the transformed regression model that has a homoskedastic error term.

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Problem set

5(1[Wooldridge Ch 8

Problem 2 ...

(2) * [Wooldridge Ch. 2,

Problem 6] Using data

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from 1988 for houses sold in Andover, Massachusetts, from Kiel and McClain (1995), the following equation relates housing price (price) to the distance from a recently built garbage incinerator (dist): $\log(\text{price}) = 9.40 + 0.312 \log(\text{dist})$ $n = 135$, $R^2 = 0.162$ (i). Interpret the coefficient on $\log(\text{dist})$.

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1(1[Wooldridge Ch 2
Problem 4 ...

In other words, replace c_1 with $\log(c_1)$, replace y_i with $\log(y_i)$, and set $c_2 = 0$. (iv) Again, we can apply part (ii) with $c_1 = 0$ and replacing c_2 with $\log(c_2)$ and x_i with $\log(x_i)$.

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contains data on births
to women in the United
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Exercise 2.3 (Continued)

(d) \hat{e}_i 0.714286

0.228571 - 1.257143

0.257143 - 1.228571

1.285714 \hat{e}_i (e) \hat{e}_i

0 \hat{e}_i 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

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