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Questions And  
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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

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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 estimate and standard error for  $\beta_1$ ?

Econometrics (60

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does Managerial

Economics Differ

from Economics? Ans.

i. Whereas

managerial

economics involves

application of

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Economic principles to the problems of the firm, Economics deals with the body of the principles itself. ii. Whereas managerial economics is micro-economic in character economics is both macro-economic [...]

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(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  $x_{i2}$

EXERCISE 2.6 (a) The

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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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tradeoff. Whereas  
managerial  
economics is micro-  
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marginalisation and  
conditioning in the  
process of model  
reduction within the

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dynamic modelling  
tradition? (30%) b)  
Having derived a  
model for the  
exchange rate  $s_t$  as a  
function of the  
interest rate  
differential  $r_t$  and  
performed the  
following regression.  
 $s_t = a + b r_t + e_t \dots$

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Linear time series

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