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significantly effects the variance
of house prices through a
relationship that is quadratic in
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4.9 (a) The Jarque-Bera = 30.405483. The test statistic value is larger than the critical value and we reject the null hypothesis. (b) In this case JB = 1.9153333. Thus we fail to reject the null. (c) In this case JB =

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0.88941667.

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142 EXERCISE 7.1 (a) When a

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GPA is increased by one unit, and other variables are held constant, average starting salary will increase by the amount \$1643 ($t = 4.66$, and the coefficient is significant at $\alpha = 0.001$).

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marginal effect of experience on
wages is 3.42 WAGE EXPER

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Chapter 5 (b) We expect β_2 to be positive as workers with a higher level of education should receive higher wages.

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Chapter 10 Solutions to Exercises
1 Solutions to Exercises in
Chapter 10 10.1 The estimated
coefficients and their standard
errors (in parenthesis) for the
various parts of this question are

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given in the following table.

Variable (a) (b) (c) (f) (g)

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6.8 (a) The result $\text{ryp } 2 = R2$ can

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be verified using your computer software. Let $s_y^2 = 2039.3$ $s_x^2 = 646.70$ $s_{yx} = 646.70$. Then, the squared sample correlation between y_t and x_t is given by () r^2

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EXERCISE 3.1 (a) The required
interval estimator is $1 \pm 1 \text{ se } ()$ c b t
b r.

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Exercise 3.13 (continued) (c) d
WAGE me10 0.4215 d EXPER
EXPER 10 d WAGE me30 0.0 d
EXPER EXPER 30 d WAGE me50
0.4215 d EXPER EXPER 50 (d) 80
70 60 50 WAGE 40 fitted WAGE

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30 20 10 0 -30 -20 -10 0 10 20 30
40 EXPER30 Figure xr3.13(d) Plot
of fitted and actual values of
WAGE CHAPTER 4 ...

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EXERCISE 4.6 (a) The least squares estimator for β_1 is $b_1 = -\frac{1}{2}$. Thus, $y = b_0 + b_1x = 1 - \frac{1}{2}x$, and hence (y, x) lies on the fitted line.

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