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Chapter 2, Exercise Answers Principles of Econometrics, 4e 9 Exercise 2.12 (continued) (f) The following figure contains the scatter diagram of PRICE and AGE as well as the estimated equation $\text{SPRICE AGE} = 137404 - 627.16 \cdot \text{AGE}$. We estimate that the expected selling price is \$627 less for each additional year of age.

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Chapter 8, Exercise Solutions, Principles of Econometrics, 3e 182 EXERCISE 8.4. (a) In the plot of the residuals against income the absolute value of the residuals increases as income increases, but the same effect is not apparent in the plot of the residuals against age.

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Chapter 4, Exercise Solutions, Principles of Econometrics, 3e 64 EXERCISE 4.4. (a) When estimating $E(y_0)$, we are estimating the average value of y for all observational units with an x -value of x_0 . When predicting y_0 , we are predicting the value of y for one observational unit with an x -value of x_0 .

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Chapter 2, Exercise Solutions, Principles of Econometrics, 4e 38 EXERCISE 2.10 (a) The model is a simple regression model because it can be written as $1.2 y = x + e$ where $j = 1$ and $k = 1$ and $e = y - x$. (b) Firm Microsoft General Electric General Motors IBM Disney Exxon- Mobil 2

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