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4.13. The answer follows the derivations in Appendix 4.3 in “Large-Sample Normal Distribution of the OLS Estimator.” In particular, the expression for $\hat{\beta}_i$ is now $\hat{\beta}_i = (X_i' X)^{-1} X_i' u_i$, so that $\text{var}(\hat{\beta}_i) = 3 \text{var}[(X_i' X)^{-1} X_i' u_i]$, and the term

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Exercise 2.3 (Continued) $(d) \hat{e}_j$ 0.714286 0.228571 -1.257143
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0.257143 -1.228571 1.285714 $\hat{0}$. e_i $(e)^{\hat{0}}$ x_{eii} 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 Fahrenheit.

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A revision section at the start of the text ensures that all students are confident in basic statistics before embarking on the econometrics material, where mathematical demands on the student are kept to a minimum Provides substantial hands-on practical experience in the form of regression exercises, including 50 exercises on the same dataset

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