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3 ©2015 Pearson Education, Inc. Publishing as Addison Wesley 6 3.9. Denote the life of a light bulb from the new process by Y . The mean of Y is μ and the standard deviation of Y is σ . \bar{Y} is the sample mean with a sample size $n = 100$.

by James H. Stock and Mark W. Watson - Pearson Education

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116 Stock/Watson - Introduction to Econometrics - Second Edition (c) The 95% confidence interval is $1.34 \pm 1.96 \times 0.88$ or -0.42 to 3.10 . The coefficient is not statistically significant at the 5% level. (d) The F-statistic is 8.18 which is larger than 1% critical value of 3.32.

Chapter 6

Solutions to Exercises 1. (a) The percentage increase in sales is $198/196 - 1 = 1.0204\%$. $x = -$
The approximation is $100 \times [\ln(198) - \ln(196)] = 1.0152\%$. (b) When Sales 2002 = 205, the
percentage increase is $x = 205/196 - 1 = 4.5918\%$ and the approximation is $100 \times [\ln(205) -$
 $\ln(196)] = 4.4895\%$. When Sales 2002

Chapter 8

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Chapter 6

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1 Empirical Exercise 6.1 Calculations for this exercise are carried out in the STATA file EE_6_1.do. (a) The estimated regression is Birthweight! = 3432.1 – 253.2 Smoker The estimated effect of smoking on birthweight is – 253.2 grams.

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Step 2 of 14 a) The regression of traffic fatality on beer tax is linear-linear so the coefficient for Beer tax is the change in traffic fatality due to an increase \$1 (1988 dollar) change in tax rate. The coefficient is -0.45 , which means an increase of \$1 will decrease death rate by 0.45 deaths per 10,000 people.

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