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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 $\hat{\beta}_1$ is now $\hat{\beta}_1 = (X_1' X_1)^{-1} X_1' u_1$, so that $\text{var}(\hat{\beta}_1) = \sigma^2 \text{var}[(X_1' X_1)^{-1} X_1' u_1]$, and the term ?

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The null hypothesis is that the survey is a random draw from a population with $p = 0.11$.

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(a) The estimated gain from being in a small class is 13.9 points. This is equal to approximately $1/5$ of the standard deviation in test scores, a moderate increase. (b) The t-statistic is 13.2556, act $t = 13.2556$ which has a p-value of 0.00. Thus the null hypothesis is

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Outcome (number of heads) $Y = 0$ $Y = 1$ $Y = 2$ probability 0.25
0.50 0.25 (b) Cumulative probability distribution function for Y
Outcome (number of heads) $Y < 0$ $Y < 1$ $Y < 2$ $Y \geq 2$
Probability 0 0.25 0.75 1.0 (c) $\mu_Y = ()$ (0 0.25) (1 0.50) (2 0.25)

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Solutions to Exercises

Chapter 4, Exercise Solutions, Principles of Econometrics, 3e 65

EXERCISE 4.5 (a) If we multiply the x values in the simple linear regression model $y = \beta_0 + \beta_1 x + \epsilon$ by 10,

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