

Econometrics Problem Set 2

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October 10th, 2024

1 Question 1

$$y_i = \beta_0 + \beta_1 x_i + \epsilon_i$$

$$c_1 y_i = \beta_0 + \beta_1 c_2 x_i + \epsilon_i'$$

Replacing y_i with $\beta_0 + \beta_1 x_i + \epsilon_i$, we have:

$$c_1(\beta_0 + \beta_1 x_i + \epsilon_i) = \beta_0 + \beta_1 c_2 x_i + \epsilon_i'$$

$$c_1 \beta_0 + c_1 \beta_1 x_i + c_1 \epsilon_i = \beta_0 + \beta_1 c_2 x_i + \epsilon_i'$$

Equating the coefficients of the independent variable $\rightarrow c_1 \beta_1 = \beta_1 c_2$

$$\beta_1' = \frac{c_1}{c_2} \beta_1$$

Equating the constants $\rightarrow c_1 \beta_0 = \beta_0$

$$\beta_0' = c_1 \beta_0$$

Alternatively, we can derive this result using the formula for β_1 and β_0

$$\begin{aligned}\beta_1' &= \frac{\sum_{i=1}^n (c_2 x_i - c_2 \bar{x})(c_1 y_i - c_1 \bar{y})}{\sum_{i=1}^n (c_2 x_i - c_2 \bar{x})^2} \\ &= \frac{c_1 c_2 \sum_{i=1}^n (x_i - \bar{x})(y_i - \bar{y})}{c_1^2 \sum_{i=1}^n (x_i - \bar{x})^2} \\ &= \frac{c_1}{c_2} \beta_1\end{aligned}$$

With this result, we can compute β_0' as:

$$\begin{aligned}\beta_0' &= c_1 \bar{y} - c_2 \beta_1' \bar{x} \\ &= c_1 \bar{y} - c_2 \frac{c_1}{c_2} \beta_1 \bar{x} \\ &= c_1 (\bar{y} - \beta_1 \bar{x}) \\ &= c_1 \beta_0\end{aligned}$$

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