

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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Phoebus J. Dhrymes



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Exercises in Econometrics P. C. B. Phillips, M. R. Wickens, 1978 Topics In Advanced Econometrics Phoebus J. Dhrymes, 1989 This textbook is intended for graduate students and professionals who have an interest in linear and nonlinear simultaneous equation models These models arise in a great many settings in econometrics The author's aim is to present a readable account starting from an introduction to the general linear structural econometric model From there the book covers the identification problem maximum likelihood methods two and three stage least square methods the general nonlinear model and more advanced topics such as the general nonlinear simultaneous equations model The reader is assumed to have a basic background in probability theory but otherwise this account is self contained

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Table of Contents Econometrics Problem Set 2 Nathaniel Higgins

1. Understanding the eBook Econometrics Problem Set 2 Nathaniel Higgins
 - The Rise of Digital Reading Econometrics Problem Set 2 Nathaniel Higgins
 - Advantages of eBooks Over Traditional Books
2. Identifying Econometrics Problem Set 2 Nathaniel Higgins
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Econometrics Problem Set 2 Nathaniel Higgins
 - User-Friendly Interface
4. Exploring eBook Recommendations from Econometrics Problem Set 2 Nathaniel Higgins
 - Personalized Recommendations
 - Econometrics Problem Set 2 Nathaniel Higgins User Reviews and Ratings
 - Econometrics Problem Set 2 Nathaniel Higgins and Bestseller Lists
5. Accessing Econometrics Problem Set 2 Nathaniel Higgins Free and Paid eBooks
 - Econometrics Problem Set 2 Nathaniel Higgins Public Domain eBooks
 - Econometrics Problem Set 2 Nathaniel Higgins eBook Subscription Services

- Econometrics Problem Set 2 Nathaniel Higgins Budget-Friendly Options
- 6. Navigating Econometrics Problem Set 2 Nathaniel Higgins eBook Formats
 - ePub, PDF, MOBI, and More
 - Econometrics Problem Set 2 Nathaniel Higgins Compatibility with Devices
 - Econometrics Problem Set 2 Nathaniel Higgins Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Econometrics Problem Set 2 Nathaniel Higgins
 - Highlighting and Note-Taking Econometrics Problem Set 2 Nathaniel Higgins
 - Interactive Elements Econometrics Problem Set 2 Nathaniel Higgins
- 8. Staying Engaged with Econometrics Problem Set 2 Nathaniel Higgins
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Econometrics Problem Set 2 Nathaniel Higgins
- 9. Balancing eBooks and Physical Books Econometrics Problem Set 2 Nathaniel Higgins
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Econometrics Problem Set 2 Nathaniel Higgins
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Econometrics Problem Set 2 Nathaniel Higgins
 - Setting Reading Goals Econometrics Problem Set 2 Nathaniel Higgins
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Econometrics Problem Set 2 Nathaniel Higgins
 - Fact-Checking eBook Content of Econometrics Problem Set 2 Nathaniel Higgins
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
- 14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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