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 Chapter 2, Exercise Answers Principles of Econometrics, 4e 4 Exercise 2.3 (Continued) (d) $\hat{\beta}_1 = 0.714286$ 0.228571 $-\ 1.257143$ 0.257143 $-\ 1.228571$ 1.285714 $\hat{\beta}_0 = 0$ ei (e) $\hat{\beta}_0 = 0$ xei EXERCISE 2.6 (a) The intercept estimate $\beta_1 = 240$ is an estimate of the number of sodas sold when the temperature is 0 degrees Fahrenheit.

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Chapter 2, Exercise Solutions, Principles of Econometrics, 3e 7 EXERCISE 2.4 (a) If $\beta_1 \neq 0$, the simple linear regression model becomes $y_i = \beta_0 + \beta_1 x_i + u_i$ (b) Graphically, setting $\beta_1 = 0$ implies the mean of the simple linear regression model $E(y|x) = \beta_0$ passes through the origin (0, 0). (c) To save on subscript notation we set $\beta_2 = \beta_1^2$. The sum of squares function becomes

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