

## Econometrics Problem Set 2 Nathaniel Higgins

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projection on  $\text{range}(x)$ . (b) the orthogonal projection of  $y$  on  $\text{range}(x)$ . (c) (optional) the projection on  $\text{range}(x)$  along the direction of  $y$ . 2 Consider the simple linear regression,  $y_i = \beta_0 + \beta_1 x_i + u_i$ . Let  $\hat{\beta}_0$  and  $\hat{\beta}_1$  be the OLS estimators, and denote the sample average of  $y_i$  by  $\bar{y}$ .

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Problem set 2 Jonathan Zimmermann 25 October 2015 Exercise 1 Use the data in `discrim.RData` to answer this question. These are ZIP code level data on prices for various items at fast food restaurants, along with characteristics of the zip code population, in New Jersey and Pennsylvania.

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problem sets give yourself 10 for check-plus, 8 for check and 6 for check-minus. Add it all together, divide by 2 and put it on the same midterm scale. If you had trouble forming a group to work on problem sets and the project, here is a class list you can use to contact people and join a group.

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Econometrics Problem Set #1 Nathaniel Higgins [email protected] B.1 Suppose that a high school student is preparing to take the SAT exam. Explain why his or her eventual SAT score is properly viewed as a random variable. • Because if you knew everything that you think could possibly impact your SAT score, you still wouldn't be totally sure what your SAT score would be without taking the ...

### **homework-01-answers - Econometrics Problem Set#1 Nathaniel ...**

Economics 30331 Prof. Kasey Buckles. Problem Set 2 ANSWERS – 70 points possible. Part I. 2 points for correct answer, 3 for explanation. d) all of the above This just indicates that OLS is consistent, that the usual t-statistic can be considered to be drawn from a standardized normal distribution, and that the t-distribution is asymptotically identical to a standardized normal.

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