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(Continued) (d) The null and alternative
hypotheses are $H_0: \beta = 0, H_1: \beta \neq 0$.

The calculated t-value is $t = \frac{b_1}{se(b_1)} = \frac{4.075}{0.4} = 10.1875$

At a 5% significance level, we
reject H_0 if $|t| > (0.975, 15) = 1.96$.

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Since $-t_{\text{stat}} = 4.075 > 1.96$, we

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not sufficient enough for advanced econometric level (like Verbeek, 2012; Greene, 2011, etc).

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If $\beta_1 = 0$, the simple linear regression
model becomes $y_i = \beta_0 + \epsilon_i$ (b)

Graphically, setting $\beta_1 = 0$ implies the
mean of the simple linear regression
model $E(y_i) = \beta_0$ passes through the
origin $(0, 0)$. (c) To save on subscript
notation we set $\beta_0 = \beta$. The sum of

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squares function becomes

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expectations. Negative signs for b_2 and

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b4 imply that, as someone ages, his or her pizza consumption will decline, and the decline will be greater the higher the level of income.

Solutions to Exercises in Chapter 10

Not for beginners, principles of econometrics is a well formed book detailing all the process needed for

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econometrics at an intermediate level. From an excellent introduction and brief overview of data collection and finding basic statistics through creating models for multiple regression and testing these thoroughly - this book has all you need.

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