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The estimated regression model is:
52.16 0.6434 0.1721 (se) (1.46)(0.1656)
(0.4290) VOTE GROWTH INFLATION The
hypothesis test results on the
significance of the coefficients are: HH02

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1 2:0 : 0 p-value = 0.0003 significant at
10% level

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when the elasticity of either supply is greater than one, indi.... constant unitary elasticity. when a given percent price change in price leads to an equal p.... cross-price elasticity of demand. the percentage change in the quantity of good A that is demand.... 12 Terms.

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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 $t = \frac{b}{se(b)} = \frac{-4.075}{0.1515} = -26.89$. At a 5% significance level, we reject H_0 if $|t| > (0.975, 1515) = 1.96$. Since $-26.89 < -1.96$, we

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(a) When a GPA is increased by one unit,

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and other variables are held constant, average starting salary will increase by the amount \$1643 ($t = 4.66$, and the coefficient is significant at $\alpha = 0.001$). Students who take econometrics will have a starting salary

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Chapter 8, Exercise Solutions, Principles

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of Econometrics, 3e 183 EXERCISE 8.5

(a) The table below displays the 95% confidence intervals obtained using the critical t-value $t(0.975, 497) = 1.965$ and both the least squares standard errors and the White's standard errors.

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Using Excel for Principles of

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Chapter 8: Heteroskedasticity Page 31

8.2.2 Important features of this test: -It is a large sample test -You will often see the test referred to as a Lagrange multiplier test or a Breusch-Pagan test for heteroskedasticity -The value of the

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statistic computed from the

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