

Introductory Econometrics – 1st Mid-Term

If you solve all questions and provide correct answers, you will earn 110 points. Any points above 100 will be graded as 100 points.

Part I.

1. (5 points) Which of the following is NOT true?
 - a) $\sum (3X + 2Y) = 3\sum X + 2\sum Y$
 - b) $\sum X^2 = (\sum X)^2$
 - c) Mean of $X_i = \frac{1}{N} \cdot \sum_i X_i$
 - d) standard error of $\hat{\beta}_1 = \sqrt{\text{Var}(\hat{\beta}_1)}$
2. (5 points) The least squares estimator of the slope coefficient is unbiased means
 - a) the mean of the sampling distribution of the slope coefficient is zero
 - b) the estimated slope coefficient will always be equal to the true coefficient value.
 - c) if repeated samples are taken, on average their value will be equal to the true value.
 - d) the sampling distribution of the slope coefficient is not skewed.
3. (5 points) R^2 measures
 - a) the correlation between X and Y
 - b) the amount of variation in Y
 - c) the residual sum of squares as a proportion of the total sum of squares
 - d) the explained sum of squares as a proportion of the total sum of squares
4. (5 points) In a simple regression model the slope coefficient measures
 - a) the ration Y/X
 - b) the value of Y for any given value of X
 - c) the change in Y which the model predicts for a unit change in X
 - d) the change in X which the model predicts for a unit change in Y
5. (5 points) Which of the following is NOT true?
 - a) BLUE is efficient
 - b) BLUE is an unbiased estimator.
 - c) If an estimator is BLUE, the shape of the sampling distribution of its slope coefficient is narrower than those of other unbiased estimators.
 - d) BLUE has the maximum variance among many unbiased estimators.
6. (5 points) Which of the followings is NOT part of the classical assumptions for the OLS to be BLUE?
 - a) the error term has a zero population mean.
 - b) the regression model is linear, is correctly specified, and has an additive error term.
 - c) the error term is independent of the value of X.
 - d) observations of the error term are uncorrelated with each other.
 - e) the value of X is independent of the value of Y.

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D Keegan



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Table of Contents Mid Ter Exam Principles Of Econometrics

1. Understanding the eBook Mid Ter Exam Principles Of Econometrics
 - The Rise of Digital Reading Mid Ter Exam Principles Of Econometrics
 - Advantages of eBooks Over Traditional Books
2. Identifying Mid Ter Exam Principles Of Econometrics
 - 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 Mid Ter Exam Principles Of Econometrics
 - User-Friendly Interface
4. Exploring eBook Recommendations from Mid Ter Exam Principles Of Econometrics
 - Personalized Recommendations
 - Mid Ter Exam Principles Of Econometrics User Reviews and Ratings
 - Mid Ter Exam Principles Of Econometrics and Bestseller Lists
5. Accessing Mid Ter Exam Principles Of Econometrics Free and Paid eBooks
 - Mid Ter Exam Principles Of Econometrics Public Domain eBooks
 - Mid Ter Exam Principles Of Econometrics eBook Subscription Services
 - Mid Ter Exam Principles Of Econometrics Budget-Friendly Options
6. Navigating Mid Ter Exam Principles Of Econometrics eBook Formats
 - ePub, PDF, MOBI, and More
 - Mid Ter Exam Principles Of Econometrics Compatibility with Devices
 - Mid Ter Exam Principles Of Econometrics Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Mid Ter Exam Principles Of Econometrics
 - Highlighting and Note-Taking Mid Ter Exam Principles Of Econometrics
 - Interactive Elements Mid Ter Exam Principles Of Econometrics

8. Staying Engaged with Mid Ter Exam Principles Of Econometrics
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Mid Ter Exam Principles Of Econometrics
9. Balancing eBooks and Physical Books Mid Ter Exam Principles Of Econometrics
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Mid Ter Exam Principles Of Econometrics
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Mid Ter Exam Principles Of Econometrics
 - Setting Reading Goals Mid Ter Exam Principles Of Econometrics
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Mid Ter Exam Principles Of Econometrics
 - Fact-Checking eBook Content of Mid Ter Exam Principles Of Econometrics
 - 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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