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Chapter 2, Exercise Solutions, Principles of Econometrics, 3e 7 EXERCISE 2.4 (a) 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 $E(y|x) = \beta_0$ passes through the origin (0, 0). (c) To save on subscript notation we set $\beta_1 = \beta$. The sum of squares function becomes

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Chapter 5, Exercise Solutions, Principles of Econometrics, 3e 95 Exercise 5.3 (Continued) (d) The null and alternative hypotheses are $H_0: \beta_1 = 0$ vs $H_1: \beta_1 \neq 0$. The calculated t-value is $t = \frac{b_1 - 0}{s.e.(b_1)} = \frac{4.4}{0.75} = 5.87$. At a 5% significance level, we reject H_0 if $|t| > (0.975, 1515) = 1.96$. Since $5.87 > 1.96$, we

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