

**Exercises II
with Answers
VU Econometrics: Econometrics I
Fall 2019**

Review of the concepts and mathematical derivations

1. What is meant by the "sampling distribution" of the OLS estimators?

Answer: Consider the regression model $Y_i = \beta_0 + \beta_1 X_i + u_i$. OLS estimators of β_0 and β_1 are a function of the the random variables Y_i and X_i . Hence, the OLS estimators are also random variables and their values change depending on the sample. Sampling distributions of $\hat{\beta}_0$ and $\hat{\beta}_1$ are the probability distributions that describes the values that the true parameter values β_0 and β_1 could take over different possible random samples.

2. Consider the linear regression model

$$Y_i = \beta_0 + \beta_1 X_i + u_i \quad i = 1, \dots, n.$$

Prove that the OLS estimator of β_1 : $\hat{\beta}_1$ is an unbiased estimator.

Answer: We need to prove that $E(\hat{\beta}_1) = \beta_1$. In order to do that we start with the original model:

$$Y_i = \beta_0 + \beta_1 X_i + u_i. \tag{1}$$

First, we can sum this model over i ($i = 1, 2, \dots, n$), which would give:

$$\sum_{i=1}^n Y_i = n\beta_0 + \beta_1 \sum_{i=1}^n X_i + \sum_{i=1}^n u_i$$

Then we divide this model by n and obtain:

$$\bar{Y} = \beta_0 + \beta_1 \bar{X} + \bar{u} \tag{2}$$

Subtracting (2) from (1) yields:

$$Y_i - \bar{Y} = \beta_1 (X_i - \bar{X}) + u_i - \bar{u}.$$

Answers Exercises Undergraduate Econometrics

Michal Rosen-Zvi



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Econometrics Badi H. Baltagi, 2007-11-21 Here at last is the fourth edition of the textbook that is required reading for economics students as well as those practising applied economics Not only does it teach some of the basic econometric methods and the underlying assumptions behind them but it also includes a simple and concise treatment of more advanced topics from spatial correlation to time series analysis This book's strength lies in its ability to present complex material in a simple yet rigorous manner This superb fourth edition updates identification and estimation methods in the simultaneous equation model It also reviews the problem of weak instrumental variables as well as updating panel data methods

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Exercises in Mathematical Economics and Econometrics, with Outlines of Theory John Ervine Spencer, Robert Charles Geary, 1974 **Introductory Econometrics** Humberto Barreto, Frank Howland, 2006 This highly accessible and innovative text with supporting web site uses Excel R to teach the core concepts of econometrics without advanced mathematics It enables students to use Monte Carlo simulations in order to understand the data generating process and sampling distribution Intelligent repetition of concrete examples effectively conveys the properties of the ordinary least squares OLS estimator and the nature of heteroskedasticity and autocorrelation Coverage includes omitted variables binary response models basic time series and simultaneous equations The authors teach students how to construct their own real world data sets drawn from the internet which they can analyze with Excel R or with other econometric software The accompanying web site with text support can be found at www.wabash.edu/econometrics Bayesian Econometric Methods

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Instructor's Resource Guide to Accompany Undergraduate Econometrics William E. Griffiths, Carter R. Hill, Lawrence C. Marsh, 1997

Theoretical and Empirical Exercises in Econometrics Nlandu Mamingi, 2005 This is a textbook designed for undergraduate and graduate students and is the result of the author's more than twenty years of involvement with econometrics as both teacher and researcher It contains theory problems and answers many of which have already been tested extensively in classrooms and tutorials and then refined for the book It includes the following topics single equation regressions dummy and limited dependent variable models simultaneous equations models dynamic regression models unit roots cointegration and error correction models aggregation over time issues forecasting and panel data models The book does not attempt to duplicate the many standard econometrics books Rather it supplements them by focusing exclusively on theoretical and empirical exercises in a systematic way Although much of the material has a Caribbean flavour its rigorous and clear presentation will appeal to students and teachers worldwide

Statistics Karim M. Abadir, Risto D. H. Heijmans, Jan R. Magnus, 2018-11-08 Serves as a bridge between elementary and specialized statistics with exercises that are fully solved and systematically built up

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Problems in Linear and Non-Linear Programming S. Vajda, 1987 This collection of 235 problems is designed for undergraduates who have

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Using Econometrics A. H. Studenmund, Henry J. Cassidy, 1997 A H Studenmund's practical introduction to econometrics combines single equation linear regression analysis with real world examples and exercises Using Econometrics A Practical Guide provides a thorough introduction to econometrics that avoids complex matrix algebra and calculus making it the ideal text for the beginning econometrics student the regression user looking for a refresher or the experienced practitioner seeking a convenient reference

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