

**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  $\beta_0$  and  $\beta_1$  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  $\beta_0$  and  $\beta_1$  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  $\beta_1$ :  $\hat{\beta}_1$  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

**Frank Westhoff**



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