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Nov. 22, 2003, revised Dec. 27, 2003 Hayashi Econometrics Solution to Chapter 1 Analytical Exercises 1. (Reproducing the answer on p. 84 of the book)  $(y_i - \hat{y}_i)(x_i - \hat{x}_i) = [(y_i - \hat{y}_i) + X_i(\hat{\beta}_1 - \beta_1)][(x_i - \hat{x}_i) + X_i(\hat{\beta}_0 - \beta_0)]$  (by the add-and-subtract strategy)  $= (y_i - \hat{y}_i)X_i + (\hat{\beta}_1 - \beta_1)X_i^2 + (y_i - \hat{y}_i)(\hat{x}_i - x_i) + (\hat{\beta}_0 - \beta_0)X_i$

Solution to Chapter 1 Analytical Exercises

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Hayashi Econometrics: Answers to Selected Review Questions Chapter 3 Section 3.1. 1. By (3.1.3a),  $Cov(p_i, u_i) = Cov(v_i, u_i) - \beta_1 Var(p_i) - \beta_0$ . The numerator can be positive. 2. The plim of the OLS estimator equals  $\beta_0 + \beta_1$ .  $Cov(p_i, u_i) = Var(p_i) E(p_i)$ . 4. By (3.1.10a),  $Cov(p_i, u_i) = \beta_1 Var(u_i) - \beta_0$  and  $Cov(p_i, u_i) = Var(p_i) - \beta_0$ .  $x_i$  remains a ...

Chapter 3

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Hayashi Econometrics

Chapter 2, Exercise Answers Principles of Econometrics, 4e 10 EXERCISE 2.14 (a) and (b) There appears to be a positive association between VOTE and GROWTH. The estimated equation for 1916 to 2008 is VOTE = GROWTH 50.848 0.88595 The coefficient 0.88595 suggests that for a 1 percentage point increase in the growth rate of GDP in the 3 quarters before the election there is an estimated increase in ...

Answers to Selected Exercises - Econometrics

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December 27, 2003 Hayashi Econometrics Solution to Chapter 3 Analytical Exercises 1. If  $A$  is symmetric and idempotent, then  $A\beta = A$  and  $AA = A$ . So  $x\beta = xA\beta = xA$ .  $Ax = z\beta$  where  $z = \beta Ax$ . 2. (a) By assumption,  $(x_i, y_i)$  is jointly stationary and ergodic, so by ergodic theorem the  $n$ st term of  $(\hat{\beta})$  converges almost surely to  $E(x^2)$  which exists and is finite by Assumption 3.5 ...

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