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Exercise 2.3 (Continued) (d) \hat{e}_i 0.714286 0.228571

- 1.257143 0.257143 - 1.228571 1.285714 $\hat{0}$. e_i (e) $\hat{0}$

x_{ei} EXERCISE 2.6 (a) The intercept estimate b_1 240 is an estimate of the number of sodas sold when the temperature is 0 degrees Fahrenheit.

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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 $y_{ii} = \beta_0 + \beta_1 x_{ii}$ (b) Graphically, setting $\beta_1 = 0$ implies the mean of the simple linear regression model $E(y|x_{ii}) = \beta_0$ passes through the origin $(0, 0)$. (c) To save on subscript notation we set $\beta_0 = \beta$. The sum of squares function becomes

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