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Chapter 4, Exercise Answers, Principles of Econometrics, 5e 4 Copyright © 2018 Wiley EXERCISE 4.15 (a) For all values of x the dependent variable will be positive. An $x = 0$ will create an undefined value. (b) $(\frac{1}{2})^2 \frac{dy}{dx} x \exp 112 2 = \beta + \beta x - \beta -$ Assuming that $x > 0$ the slope will be positive if $\beta_2 < 0$.

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solutions chapter 4

Chapter 4, Exercise Answers, Principles of Econometrics, 4e 21 Exercise 4.13 (continued) (h) The simple linear model is not a good choice because the residuals are heavily skewed to the right and hence far from being normally distributed. It is difficult to choose between the other two models - the log-linear and log-log models.

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(c) A 95% confidence interval for β_1 is $(-0.1964, 0.1042)$. This interval tells us that, if the age of the household head increases by 1 year, the share of the alcohol expenditure is

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