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Solutions to Exercises in Chapter 8 43 6. (a) (i) There are several ways to do this. Here is one. Create an indicator variable, say DV1, that equals one if %Eligible is greater than 20% and less than 50%. Create another indicator, say DV2, that equals one if %Eligible is greater than 50%. Run the regression:

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Chapter 8

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Chapter 12 Solutions to Exercises 3 12.3 (a) The least-squares estimated equation is $\ln(\hat{Y}_t) = 3.5027 + 1.6116 \ln(U_t)$ $R^2 = 0.8299$ (0.2829) (0.1555) Using the value $t_c = 2.074$, a 95% confidence interval for β_2 is $b_2 \pm t_c \text{se}(b_2) = (1.9342, 1.2890)$ (b) The value of the Durbin-Watson statistic is $d = 1.09$. In terms of its p-value, we find that $P(d < 1.09) = 0.0088$.

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1 0.02 0.05 0.10 0.03 0.01 0.21 5 0.17 0.15 0.05 0.02 0.01 0.40 Value of X 8 0.02 0.03 0.15
0.10 0.09 0.39 Probability distribution of Y 0.21 0.23 0.30 0.15 0.11 1.00

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