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OLS Estimator.” In particular, the expression for  $\hat{\beta}_i$  is now  $\hat{\beta}_i = (X_i' ? ? X) ? u_i$ , so that  $\text{var}(\hat{\beta}_i) = ? . 3 \text{ var}[(X_i' ? ? X)u_i]$ , and the term ?

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2 4.3. (a) The coefficient 9.6 shows the marginal effect of Age on  
AWE; that is, AWE is expected to increase by \$9.6 for each  
additional year of age. 696.7 is the intercept

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EXERCISE 4.1 (a)  $\hat{\beta}_2 = 182.85$ ,  $\hat{\beta}_3 = 0.71051$ ,  $\hat{\beta}_4 = 631.63$  i i e R ...  
The value of  $R^2$  for the third equation is the highest, namely  
0.5685. 3. The plots of the fitted equations and their residuals: The  
upper parts of the figures

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## Solutions to Exercises

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practitioner. A basic understanding of the linear regression model with matrix algebra is assumed. The text can be used for a microeconometrics course, typically a second-year economics PhD course; for data-oriented applied microeconometrics field courses; and as a reference work for graduate students and applied researchers who wish to fill in gaps in their toolkit. Distinguishing features of the book include emphasis on nonlinear models and robust inference, simulation-based estimation, and problems of complex survey data. The book makes frequent use of numerical examples based on generated data to illustrate the key models and methods. More substantially, it systematically integrates into the text empirical illustrations based on seven large and exceptionally rich data sets.

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