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CHAPTER 6

SOLUTIONS TO PROBLEMS

6.1 The generality is not necessary. The t statistic on roe^2 is only about -.30, which shows that roe^2 is very statistically insignificant. Plus, having the squared term has only a minor effect on the slope even for large values of roe. (The approximate slope is .0215, -.00016 roe, and even when roe = 25 – about one standard deviation above the average roe in the sample – the slope is .211, as compared with .215 at roe = 0.)

6.3 (i) The turnaround point is given by $\beta_1/(2l\beta_2l)$, or .0003/(.000000014) $\approx 21,428.57$; remember, this is sales in millions of dollars.

(ii) Probably. Its t statistic is about −1.89, which is significant against the one-sided alternative H₀: β_t < 0 at the 5% level (cv n −1.70 with df = 29). In fact, the p-value is about .036.

(iii) Because sales gets divided by 1,000 to obtain salesbil, the corresponding coefficient gets multiplied by 1,000: (1,000)(.00030) = .30. The standard error gets multiplied by the same factor. As stated in the hint, salesbil² = sales/1,000,000, and so the coefficient on the quadratic gets multiplied by one million: (1,000,000)(.0000000070) = .0070; its standard error also gets © 2016 Cengage Learning®. May not be scanned, copied or duplicated, or posted to a publicly accessible website, in whole or in part, except for use as permitted in a license distributed with a certain product or service or otherwise on a password-protected website or school-approved learning management system for classroom use.

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Victor M. Corman

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In a global consumed by monitors and the ceaseless chatter of immediate transmission, the melodic splendor and emotional symphony created by the prepared word usually diminish in to the backdrop, eclipsed by the relentless sound and disturbances that permeate our lives. Nevertheless, nestled within the pages of **Solutions Manual For Introductory Econometrics Wooldridge** a stunning literary treasure overflowing with natural thoughts, lies an immersive symphony waiting to be embraced. Crafted by a masterful composer of language, this captivating masterpiece conducts readers on a mental trip, skillfully unraveling the concealed tunes and profound affect resonating within each carefully constructed phrase. Within the depths of this touching assessment, we can examine the book is key harmonies, analyze its enthralling publishing model, and surrender ourselves to the profound resonance that echoes in the depths of readers souls.

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