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~~0.228571 -1.257143 0.257143 -1.228571 1.285714  $\hat{0}$ .  $e_i$  (e)  $\hat{0}$   $x_{eii}$~~  **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~~

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Fahrenheit.

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Chapter 2, Exercise Solutions, Principles of Econometrics, 3e 7 EXERCISE 2.4 (a) If  $\beta = 1$ , the simple linear regression model becomes  $y_i = \beta_0 + \beta_1 x_i + \epsilon_i$  (b) Graphically, setting  $\beta = 1$  implies the mean of the simple linear regression model  $E(y|x) = \beta_0 + \beta_1 x$  passes through the origin  $(0, 0)$ . (c) To save on subscript

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notation we set  $\beta_2 = \beta$ . The sum of squares function becomes

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