

**MULTIPLE CHOICE.** Choose the one alternative that best completes the statement or answers the question. Be sure to write your answers in the table provided above

- 1) In the simple linear regression model, the regression slope
  - A) represents the elasticity of  $Y$  on  $X$ .
  - B) indicates by how many units  $Y$  increases, given a one unit increase in  $X$ .
  - C) indicates by how many percent  $Y$  increases, given a one percent increase in  $X$ .
  - D) when multiplied with the explanatory variable will give you the predicted  $Y$ .
- 2) Under the least squares assumptions (zero conditional mean for the error term,  $X_i$  and  $Y_i$  being i.i.d., and  $\bar{X}_i$  and  $s_i$  having finite fourth moments), the OLS estimator for the slope and intercept
  - A) is BLUE.
  - B) has an exact normal distribution for  $n > 15$ .
  - C) has a normal distribution even in small samples.
  - D) is unbiased.
- 3) To decide whether or not the slope coefficient is large or small,
  - A) the slope coefficient must be statistically significant.
  - B) the slope coefficient must be larger than one.
  - C) you should change the scale of the  $X$  variable if the coefficient appears to be too small.
  - D) you should analyze the economic importance of a given increase in  $X$ .
- 4)  $E(s_i | X_i) = 0$  says that
  - A) the sample mean of the  $X_i$  is much larger than the sample mean of the errors.
  - B) dividing the error by the explanatory variable results in a zero (on average).
  - C) the sample regression function residuals are unrelated to the explanatory variable.
  - D) the conditional distribution of the error given the explanatory variable has a zero mean.
- 5) The confidence interval for the sample regression function slope
  - A) allows you to make statements about the economic importance of your estimate.
  - B) can be used to compare the value of the slope relative to that of the intercept.
  - C) adds and subtracts 1.96 from the slope.
  - D) can be used to conduct a test about a hypothesized population regression function slope.
- 6) The  $t$ -statistic is calculated by dividing
  - A) the OLS estimator by its standard error.
  - B) the slope by 1.96.
  - C) the estimator minus its hypothesized value by the standard error of the estimator.
  - D) the slope by the standard deviation of the explanatory variable.
- 7) Multiplying the dependent variable by 100 and the explanatory variable by 100,000 leaves the
  - A) heteroskedasticity-robust standard errors of the OLS estimators the same.
  - B) regression  $R^2$  the same.
  - C) OLS estimate of the intercept the same.
  - D) OLS estimate of the slope the same.

# Econometrics Multiple Choice Questions Answers

**Daniel F McAuley**



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