

Solution Manual for Using Econometrics: A Practical Guide, 7th Edition

Instructor's Manual

Answers to Odd-numbered Exercises

Chapter 1

- 1-3. (a) The coefficient of L_i represents the change in the percentage chance of making a putt when the length of the putt increases by one foot. In this case, the percentage chance of making the putt decreases by 4.1 for each foot longer the putt is.
- (b) The equations are identical. To convert one to the other, note that $\hat{P}_i = P_i - e_i$, which is true because $e_i = P_i - \hat{P}_i$ (or more generally, $e_i = Y_i - \hat{Y}_i$).
- (c) 42.6 percent, yes; 79.5 percent, no (too low); -18.9 percent, no (negative!).
- (d) One problem is that the theoretical relationship between the length of the putt and the percentage of putts made is almost surely non-linear in the variables; we'll discuss models appropriate to this problem in Chapter 7. A second problem is that the actual dependent variable is limited by zero and one but the regression estimate is not; we'll discuss models appropriate to this problem in Chapter 13.
- 1-5. (a) β_1 is the change in S caused by a one-unit increase in Y , holding G constant and β_2 is the change in S caused by a one-unit increase in G , holding Y constant.
- (b) +, -
- (c) Yes. Richer states spend at least some of their extra money on education, but states with rapidly growing student populations find it difficult to increase spending at the same rate as the student population, causing spending per student to fall, especially if you hold the wealth of the state constant.
- (d) $\hat{S}_i = -183 + 0.1422Y_i + 59.26G_i$. Note that $59.26 \cdot 10 = 5926 = 0.10$, so nothing in the equation has changed except the scale of the coefficient of G .
- 1-7. (a) β_1 represents the impact on the wage of the i th worker of a one-year increase in the education of the i th worker, holding constant that worker's experience and gender.
- (b) β_1 represents the impact on the wage of the i th worker of being male instead of female, holding constant that worker's experience and education.
- (c) There are two ways of defining such a dummy variable. You could define β_1 as the impact on the wage of the i th worker if the worker is a person of color and 0 otherwise, or you could define β_1 as the impact on the wage of the i th worker if the worker is not a person of color and 0 otherwise. (The actual name you use for the variable

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Environmental Economics Katar Singh, Anil Shishodia, 2007-12-18 Environmental Economics Theory and Applications is a comprehensive treatise on environmental economics with special focus on theories of collective action environmental policy and management A balanced blend of theory and practice this book outlines the basic concepts theories tools and techniques of environmental economics which not only enable the reader to diagnose the root causes of environmental problems and identify practicable solutions but also facilitate the design of environmental policy and management strategies The book combines innovative synthesis of concepts ideas and theories presentation in a simple easy to comprehend language and style illustrations and examples from real life situations latest available research data on various environmental problems including global warming acid rain and depletion of the ozone layer and special focus on environmental policy and management Useful as a textbook at graduate and post graduate levels it caters to the needs of students teachers researchers environment managers and policy makers in India

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