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Answers Introduction To Econometrics. (a) Interpret the coefficient estimate on female: In answering parts (b)-(c), you must write down: (i) the null and alternative hypotheses; (ii) the test statistic; (iii) the rejection rule Answers introduction to econometrics. (b) Test the hypothesis that there is no difference in expected earnings between black women and black men.

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16 Stock/Watson • Introduction to Econometrics, Third Edition. 4.13. The answer follows the derivations in Appendix 4.3 in "Large-Sample Normal Distribution of the OLS Estimator." In particular, the expression for $\hat{\beta}_1$ is now $\frac{\sum (X_i - \bar{X})(Y_i - \bar{Y})}{\sum (X_i - \bar{X})^2}$, so that $\text{var}(\hat{\beta}_1) = \frac{\sigma^2}{\sum (X_i - \bar{X})^2}$, and the term

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