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1. A dependent variable is also known as a(n)		also known as a(n)
a. explanatory variable		
b. control variable		
	c. predictor variable	
	d. response variable	
	ANSWER:	d
	RATIONALE:	FEEDBACK: A dependent variable is known as a response variable.
	POINTS:	1
	DIFFICULTY:	Easy
	NATIONAL STANDARDS:	United States - BUSPROG: Analytic
	TOPICS:	Definition of the Simple Regression Model
	KEYWORDS:	Bloom's: Knowledge

2. If a change in variable *x* causes a change in variable *y*, variable *x* is called the _____.

- a. dependent variable
- b. explained variable
- c. explanatory variable
- d. response variable

ANSWER:

RATIONALE:	FEEDBACK: If a change in variable <i>x</i> causes a change in variable <i>y</i> , variable <i>x</i> is called the
	independent variable or the explanatory variable.

	incorporation (and on prantition) (and on prantition)
POINTS:	1
DIFFICULTY:	Easy
NATIONAL STANDARDS:	United States - BUSPROG: Analytic
TOPICS:	Definition of the Simple Regression Model
KEYWORDS:	Bloom's: Comprehension
NATIONAL STANDARDS: TOPICS:	United States - BUSPROG: Analytic Definition of the Simple Regression Model

3. In the equation $\gamma =$	$\beta_0 + \beta_1 x + \beta_1 x$	$-u, \beta_{0 \text{ is the }}$.
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с

- a. dependent variable
- b. independent variable
- c. slope parameter
- d. intercept parameter

a. morepe parameter	
ANSWER:	d
RATIONALE:	FEEDBACK: In the equation $y = \beta_0 + \beta_1 x + u$, $\beta_{0 \text{ is the intercept parameter.}}$
POINTS:	1
DIFFICULTY:	Easy
NATIONAL STANDARDS:	United States - BUSPROG: Analytic
TOPICS:	Definition of the Simple Regression Model
KEYWORDS:	Bloom's: Knowledge

4. In the equation $y = \beta_0 + \beta_1 x + u$, what is the estimated value of β_0 ?

a.
$$\overline{y} - \beta_1 \overline{x}$$

b. $\overline{y} + \beta_1 \overline{x}$

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^{c.}
$$\frac{\sum_{i=1}^{n} (x_i - \overline{x})(y_i - \overline{y})}{\sum_{i=1}^{n} (x_i)^2}$$

^{d.}
$$\frac{\sum_{i=1}^{n} xy}{\sum_{i=1}^{n} xy}$$

ANSWER:	a
RATIONALE:	FEEDBACK: The estimated value of β_0 is $\overline{\gamma} - \hat{\beta}_1 \overline{x}$.
POINTS:	1
DIFFICULTY:	Easy
NATIONAL STANDARDS:	United States - BUSPROG: Analytic
TOPICS:	Deriving the Ordinary Least Squares Estimates
KEYWORDS:	Bloom's: Knowledge

5. In the equation $c = \beta_0 + \beta_1 i + u$, *c* denotes consumption and *i* denotes income. What is the residual for the 5th observation if $c_{5}=$ \$500 and $\hat{c}_{5}=$ \$475?

	$-\phi i i j \delta$
a. \$975	
b. \$300	
c. \$25	
d. \$50	
ANSWER:	c
RATIONALE:	FEEDBACK: The formula for calculating the residual for the <i>i</i> th observation is $\hat{u}_1 = y_i - \hat{y}_1$
	. In this case, the residual is $\hat{u}_5 = c_5 - \hat{c}_5 = \$500 - \$475 = \25 .
POINTS:	1
DIFFICULTY:	Easy
NATIONAL STANDARDS:	United States - BUSPROG: Analytic
TOPICS:	Deriving the Ordinary Least Squares Estimates
KEYWORDS:	Bloom's: Application
 6. What does the equation ŷ = β̂₀ + β̂₁xdenote if the regression equation is y = β₀ + β₁x₁ + u? a. The explained sum of squares 	
b. The total sum of squ	
c. The sample regressi	
d. The population regr	
ANSWER:	c
RATIONALE:	FEEDBACK: The equation $\hat{\gamma} = \hat{\beta}_0 + \hat{\beta}_1 x$ denotes the sample regression function of the given regression model.
POINTS:	
DIFFICULTY:	Easy
	United States - BUSPROG: Analytic
TOPICS:	Deriving the Ordinary Least Squares Estimates
	Deriving the Ordinary Least Squares Estimates

KEYWORDS:

Bloom's: Knowledge

7. If x_i and y_i are positively correlated in the sample then the estimated slope is _____

/ I m und fi und fi und positi (enj	contenuere in the sample then the estimated stope is
a. less than zero	
b. greater than zero	
c. equal to zero	
d. equal to one	
ANSWER:	b
RATIONALE:	FEEDBACK: If x_i and y_i are positively correlated in the sample then the estimated slope is greater than zero.
POINTS:	1
DIFFICULTY:	Easy
NATIONAL STANDARDS:	United States - BUSPROG: Analytic
TOPICS:	Deriving the Ordinary Least Squares Estimates
KEYWORDS:	Bloom's: Knowledge

8. The sample correlation between *xi* and *yi* is denoted by _____.

a. $\hat{\beta}_1$	
b. $\hat{\sigma}_x$	
c. $\hat{\sigma}_y$	
d. $\hat{\rho}_{xy}$	
ANSWER:	d
RATIONALE:	FEEDBACK: The sample correlation between x_i and y_i is denoted by $\hat{\rho}_{xy}$.
POINTS:	1
DIFFICULTY:	Easy
NATIONAL STANDARDS:	United States - BUSPROG: Analytic
TOPICS:	Deriving the Ordinary Least Squares Estimates
KEYWORDS:	Bloom's: Knowledge

9. Consider the following regression model: $y = \alpha_0 + \beta_1 x_1 + u$. Which of the following is a property of Ordinary Least Square (OLS) estimates of this model and their associated statistics?

a. The sum, and therefore the sample average of the OLS residuals, is positive.

b. The sum of the OLS residuals is negative.

c. The sample covariance between the regressors and the OLS residuals is positive.

d. The point $(\overline{\mathbf{x}}, \overline{\mathbf{y}})$ always lies on the OLS regression line.

ANSWER:	d
RATIONALE:	FEEDBACK: An important property of the OLS estimates is that the point $(\overline{\mathbf{x}}, \overline{\mathbf{y}})$ always lies
	on the OLS regression line. In other words, if $\mathbf{x} = \overline{\mathbf{x}}$, the predicted value of y is $\overline{\mathbf{y}}$.
POINTS:	1
DIFFICULTY:	Easy
NATIONAL STANDARDS:	United States - BUSPROG: Analytic
TOPICS:	Properties of OLS on Any Sample of Data
KEYWORDS:	Bloom's: Knowledge

10. The explained sum of squares for the regression function, $y_i = \beta_0 + \beta_1 x_1 + u_1$, is defined as _____.

*	
^{a.} $\sum_{i=1}^{n} (y_i - \overline{y})^2$	
^{b.} $\sum_{i=1}^{n} (y_i - \hat{y})^2$	
$\sum_{i=1}^{n} \hat{u}_i$	
$\sum_{i=1}^{n} (u_i)^2$	
ANSWER:	b
RATIONALE:	FEEDBACK: The explained sum of squares is defined as $\sum_{i=1}^{n} (y_i - \hat{y})^2$.
POINTS:	1
DIFFICULTY:	Easy
NATIONAL STANDARDS:	United States - BUSPROG: Analytic
TOPICS:	Properties of OLS on Any Sample of Data
KEYWORDS:	Bloom's: Knowledge

11. If the total sum of squares (SST) in a regression equation is 81, and the residual sum of squares (SSR) is 25, what is the explained sum of squares (SSE)?

1 1	
a. 64	
b. 56	
c. 32	
d. 18	
ANSWER:	b
RATIONALE:	FEEDBACK: Total sum of squares (SST) is given by the sum of explained sum of squares (SSE) and residual sum of squares (SSR). Therefore, in this case, SSE=81-25=56.
POINTS:	1
DIFFICULTY:	Moderate
NATIONAL STANDARDS:	United States - BUSPROG: Analytic - BUSPROG: Analytic
TOPICS:	Properties of OLS on Any Sample of Data
KEYWORDS:	Bloom's: Application

12. If the residual sum of squares (SSR) in a regression analysis is 66 and the total sum of squares (SST) is equal to 90, what is the value of the coefficient of determination?

a. 0.73	
b. 0.55	
c. 0.27	
d. 1.2	
ANSWER:	
RATIONALE:	

FEEDBACK: The formula for calculating the coefficient of determination is $R^2 = 1 - \frac{SSR}{SST}$.

In this case,
$$R^2 = 1 - \frac{66}{90} = 0.27$$
.

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POINTS:	1
DIFFICULTY:	Moderate
NATIONAL STANDARDS:	United States - BUSPROG: Analytic - BUSPROG: Analytic
TOPICS:	Properties of OLS on Any Sample of Data
KEYWORDS:	Bloom's: Application

13. Which of the following is a nonlinear regression model?

a.
$$y = \alpha_0 + \beta_1 x^{1/2} + u$$

b. $\log y = \alpha_0 + \beta_1 \log x + u$
c. $y = 1 / (\alpha_0 + \beta_1 x) + u$
d. $y = \alpha_0 + \beta_1 x + u$
ANSWER: c
RATIONALE: FEEDBACK: A regression model is nonlinear if the equation is nonlinear in the parameters.
In this case, $y = 1 / (\alpha_0 + \beta_1 x) + u$ is nonlinear as it is nonlinear in its parameters.
POINTS: 1
DIFFICULTY: Moderate
NATIONAL STANDARDS: United States - BUSPROG: Analytic
TOPICS: Properties of OLS on Any Sample of Data
KEYWORDS: Bloom's: Comprehension

14. In a regression equation, changing the units of measurement of only the independent variable does not affect the

a. dependent variable	
b. slope	
c. intercept	
d. error term	
ANSWER:	c
RATIONALE:	FEEDBACK: In a regression equation, changing the units of measurement of only the independent variable does not affect the intercept.
POINTS:	1
DIFFICULTY:	Easy
NATIONAL STANDARDS:	United States - BUSPROG: Analytic
TOPICS:	Units of Measurement and Functional Form
KEYWORDS:	Bloom's: Knowledge

15. Which of the following is assumed for establishing the unbiasedness of Ordinary Least Square (OLS) estimates? a. The error term has an expected value of 1 given any value of the explanatory variable.

b. The regression equation is linear in the explained and explanatory variables.

c. The sample outcomes on the explanatory variable are all the same value.

d. The error term has the same variance given any value of the explanatory variable.

ANSWER:	d
RATIONALE:	FEEDBACK: The error u has the same variance given any value of the explanatory variable.
POINTS:	1
DIFFICULTY:	Easy
NATIONAL STANDARDS:	United States - BUSPROG: Analytic

TOPICS:	Expected Values and Variances of the OLS Estimators
KEYWORDS:	Bloom's: Knowledge

16. The error term in a regression equation is said to exhibit homoskedasticty if _____.

- a. it has zero conditional mean
- b. it has the same variance for all values of the explanatory variable
- c. it has the same value for all values of the explanatory variable

d. if the error term has a value of one given any value of the explanatory variable

ANSWER:	b
RATIONALE:	FEEDBACK: The error term in a regression equation is said to exhibit homoskedasticty if it has the same variance for all values of the explanatory variable.
POINTS:	1
DIFFICULTY:	Easy
NATIONAL STANDARDS:	United States - BUSPROG: Analytic
TOPICS:	Expected Values and Variances of the OLS Estimators
KEYWORDS:	Bloom's: Knowledge

17. In the regression of *y* on *x*, the error term exhibits heteroskedasticity if _____.

6	•
a. it has a constant variance	
b. $Var(y x)$ is a function of x	
c. x is a function of y	
d. <i>y</i> is a function of <i>x</i>	
ANSWER:	b
RATIONALE:	FEEDBACK: Heteroskedasticity is present whenever $Var(y x)$ is a function of x because $Var(u x) = Var(y x)$.
POINTS:	1
DIFFICULTY:	Easy
NATIONAL STANDARDS:	United States - BUSPROG: Analytic
TOPICS:	Expected Values and Variances of the OLS Estimators
KEYWORDS:	Bloom's: Knowledge

18. What is the estimated value of the slope parameter when the regression equation, $y = \alpha_0 + \beta_1 x_1 + u$ passes through the origin?

a.
$$\sum_{i=1}^{n} y_i$$

b.
$$\sum_{i=1}^{n} (y_i - \overline{y})$$

c.
$$\frac{\sum_{i=1}^{n} x_i y_i}{\sum_{i=1}^{n} x_i^2}$$

d.
$$\sum_{i=1}^{n} (y_i - \overline{y})^2$$

ANSWER:

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RATIONALE:

FEEDBACK: The estimated value of the slope parameter when the regression equation passes

a 1.a ····	$\sum_{i=1}^{n} x_i y_i$
through the origin is	$\sum_{i=1}^{n} x_i^2$

DIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Regression through the Origin and Regression on a ConstantKEYWORDS:Bloom's: Knowledge1.9. A natural measure of the association between two random variables is the correlation coefficient.a. True.b. FalseTueANSWER:TueRATIONALE:FEEDBACK: A natural measure of the association between two random variables is the correlation coefficient.POINTS:IDIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Definition of the Simple Regression ModelKEYWORDS:Bloom's: Knowledge20. Simple regression is an analysis of correlation between two variables.a. True.b. FalseTueANSWER:FEEDBACK: Simple regression is an analysis of correlation between two variables.POINTS:IDIFFICULTY:EasyANTONAL STANDARDS:United States - BUSPROG: AnalyticTOWTueANTONAL STANDARDS:United States - BUSPROG: AnalyticPOINTS:IDIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Deriving the Ordinary Least Squares EstimatesKEYWORDS:Bloom's: Knowledge1. Thre.b. False.ANTONAL STANDARDS:United States - BUSPROG: AnalyticCOPICS:Deriving the Ordinary Least Squares EstimatesKEYWORDS:Bloom's: Knowledge<	POINTS:	1
TOPICS:Regression through the Origin and Regression on a ConstantKEYWORDS:Bloom's: Knowledge19. A natural measure of the association between two random variables is the correlation coefficient.a. Truea. True-b. FalseTrueAMSWER:TrueRATIONALE:FEEDBACK: A natural measure of the association between two random variables is the correlation coefficient.POINTS:1DIFFICULTY:EasyMATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Definition of the Simple Regression ModelKEYWORDS:Bloom's: Knowledge20. Simple regression is an analysis of correlation between two variables.a. True-b. FalseItel States - BUSPROG: AnalyticANSWER:TrueRATIONAL STANDARDS:United States - BUSPROG: Analytic state as a truePOINTS:IDIFFICULTY:EasyRATIONALE:IEDBACK: Simple regression is an analysis of correlation between two variables.POINTS:IDIFFICULTY:EasyKEYWORDS:Diried States - BUSPROG: AnalyticTOPICS:Deriving the Ordinary Least Squares EstimatesKEYWORDS:Bloom's: Knowledge21. The sample covariance between the regressors and the Ordinary Least Square (OLS) residuals is always positive.a. TrueCLS) residuals is zero.POINTS:IANSWER:FEEDBACK: The sample covariance between the regressors and the Ordinary Least Square StatiantesCLS) residuals is zero.CLS) residuals is zero. </td <td>DIFFICULTY:</td> <td>Easy</td>	DIFFICULTY:	Easy
KEYWORDS: Bloom's: Knowledge 19. A natural measure of the association between two random variables is the correlation coefficient. a. True b. False ANSWER: True RATIONALE: FEEDBACK: A natural measure of the association between two random variables is the correlation coefficient. POINTS: 1 DIFFICULTY: Easy ANTIONAL STANDARDS: United States - BUSPROG: Analytic TOPICS: Definition of the Simple Regression Model KEYWORDS: Bloom's: Knowledge 20. Simple regression is an analysis of correlation between two variables. a. True b. False True ANSWER: True RATIONALE: FEEDBACK: Simple regression is an analysis of correlation between two variables. POINTS: 1 DIFFICULTY: Easy NATIONAL STANDARDS: United States - BUSPROG: Analytic TOPICS: Deriving the Ordinary Least Square Estimates KEYWORDS: Bloom's: Knowledge 21. The sample covariance between the regressors and the Ordinary Least Square (OLS) residuals is always positive: a. True b. False False ANTIONALE: FEEDBACK: The sample covaria	NATIONAL STANDARDS:	United States - BUSPROG: Analytic
19. A natural measure of the association between two random variables is the correlation coefficient. a. True b. False ANSWER: True RATTONALE: FEEDBACK: A natural measure of the association between two random variables is the correlation coefficient. POINTS: 1 DIFFICULTY: Easy NATIONAL STANDARDS: United States - BUSPROG: Analytic TOPICS: Definition of the Simple Regression Model KEYWORDS: Bloom's: Knowledge 20. Simple regression is an analysis of correlation between two variables.	TOPICS:	Regression through the Origin and Regression on a Constant
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RATIONALE:EEEDBACK: A natural measure of the association between two random variables is the correlation coefficient.POINTS:1DIFFICULITY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Definition of the Simple Regression ModelKEYWORDS:Bloom's: Knowledge20. Simple regression is an analysis of correlation between two variables. a. True b. FalseANSWER:TrueRATIONALE:FEEDBACK: Simple regression is an analysis of correlation between two variables.POINTS:1DIFFICULITY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Deriving the Ordinary Least Square (OLS) residuals is always positive. a. True b. FalseANSWER:FalseANSWER:FalseANTIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Deriving the Ordinary Least Squares EstimatesKEYWORDS:Bloom's: Knowledge21. The sample covariance between the regressors and the Ordinary Least Square (OLS) residuals is always positive. a. True b. FalseANSWER:FalseANSWER:FalseANSWER:FEEDBACK: The sample covariance between the regressors and the Ordinary Least Square (OLS) residuals is always positive. (OLS) residuals is zero.POINTS:1DIFFICULITY:EasyANSWER:FalseANSWER:FEEDBACK: The sample covariance between the regressors and the Ordinary Least SquarePOINTS:1DIFFICULITY:EasyPOINTS:1		True
Icorrelation coefficient.POINTS:1DFIFCULTY:EasyNATIONAL STANDARDS:Unied States - BUSPROG: AnalyticTOPICS:Definition of the Simple Regression ModelKEYWORDS:Bioom's: Knowledge20. Simple regression is = subjests of correlation between two variables. a. Truea. TrueField States - BUSPROG: Analytic States - BUSPROG: States - BaseANSWER:TruePOINTS:1POINTS:1POINTS:EasyNATIONAL STANDARDS:Unied States - BUSPROG: AnalyticPOINTS:Interestion between two variables.Answer:Bioom's: KnowledgeNATIONAL STANDARDS:Unied States - BUSPROG: AnalyticPOINTS:Bioom's: KnowledgeANSWER:FiseANSWER:FiseANSWER:FiseANSWER:FiseANSWER:FiseANSWER:FiseANSWER:FiseANSWER:FiseANSWER:FiseANSWER:FiseANSWER:FisePOINTS:1DIFFICULTY:EispBACK: The sample covariance between the regressors and the Ordinary Least SquarePOINTS:1DIFFICULTY:EispBACK: The sample covariance between the regressors and the Ordinary Least SquarePOINTS:1DIFFICULTY:EispBACK: The sample covariance between the regressors and the Ordinary Least SquarePOINTS:1DIFFICULTY:EasyCorrelation is zero.POINTS:		
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NATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Definition of the Simple Regression ModelKEYWORDS:Bloom's: Knowledge20. Simple regression is an analysis of correlation between two variables. a. True b. Falsea. TrueANSWER:TrueRATIONALE:FEEDBACK: Simple regression is an analysis of correlation between two variables.POINTS:1DIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Deriving the Ordinary Least Squares EstimatesKEYWORDS:Bloom's: Knowledge21. The sample covariance- b. FalseFEEDBACK: The sample covariance between the regressors and the Ordinary Least Square (OLS) residuals is always positive. a. True b. FalseANSWER:FalseRATIONALE:FEEDBACK: The sample covariance between the regressors and the Ordinary Least Square (OLS) residuals is always positive. (OLS) residuals is zero.POINTS:1DIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:1DIFFICULTY:Easy	POINTS:	1
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KEYWORDS:Bloom's: Knowledge20. Simple regression is an analysis of correlation between two variables.a. Trueb. FalseANSWER:TrueRATIONALE:FEEDBACK: Simple regression is an analysis of correlation between two variables.POINTS:1DIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Deriving the Ordinary Least Squares EstimatesKEYWORDS:Bloom's: Knowledge21. The sample covariance between the regressors and the Ordinary Least Square (OLS) residuals is always positive. a. True b. FalseANSWER:FalseRATIONALE:FEEDBACK: The sample covariance between the regressors and the Ordinary Least Square (OLS) residuals is always positive. (OLS) residuals is zero.POINTS:1DIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticPOINTS:1DIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticPOINTS:1DIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Properties of OLS on Any Sample of Data	NATIONAL STANDARDS:	United States - BUSPROG: Analytic
20. Simple regression is an analysis of correlation between two variables. a. True b. False ANSWER: True RATIONALE: FEEDBACK: Simple regression is an analysis of correlation between two variables. POINTS: 1 DIFFICULTY: Easy NATIONAL STANDARDS: United States - BUSPROG: Analytic TOPICS: Deriving the Ordinary Least Squares Estimates KEYWORDS: Bloom's: Knowledge 21. The sample covariance between the regressors and the Ordinary Least Square (OLS) residuals is always positive. a. True b. False ANSWER: False RATIONALE: FEEDBACK: The sample covariance between the regressors and the Ordinary Least Square (OLS) residuals is always positive. a. True b. False ANSWER: False RATIONALE: FEEDBACK: The sample covariance between the regressors and the Ordinary Least Square (OLS) residuals is zero. POINTS: 1 DIFFICULTY: Easy NATIONAL STANDARDS: United States - BUSPROG: Analytic TOPICS: Notice States - BUSPROG: Analytic	TOPICS:	Definition of the Simple Regression Model
a. Trueb. FalseANSWER:TrueRATIONALE:FEEDBACK: Simple regression is an analysis of correlation between two variables.POINTS:1DIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Deriving the Ordinary Least Squares EstimatesKEYWORDS:Bloom's: Knowledge21. The sample covariance between the regressors and the Ordinary Least Square (OLS) residuals is always positive. a. True b. FalseANSWER:FalseRATIONALE:FEEDBACK: The sample covariance between the regressors and the Ordinary Least Square (OLS) residuals is zero.POINTS:1DIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:1DIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Properties of OLS on Any Sample of Data	KEYWORDS:	Bloom's: Knowledge
ANSWER:TrueRATIONALE:FEEDBACK: Simple regression is an analysis of correlation between two variables.POINTS:1DIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Deriving the Ordinary Least Squares EstimatesKEYWORDS:Bloom's: Knowledge21. The sample covariance between the regressors and the Ordinary Least Square (OLS) residuals is always positive. a. True b. FalseANSWER:FalseRATIONALE:FeEDBACK: The sample covariance between the regressors and the Ordinary Least Square (OLS) residuals is always positive. (OLS) residuals is zero.POINTS:1DIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:0Properties of OLS on Any Sample of Data	a. True	analysis of correlation between two variables.
RATIONALE:FEEDBACK: Simple regression is an analysis of correlation between two variables.POINTS:1DIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Deriving the Ordinary Least Squares EstimatesKEYWORDS:Bloom's: Knowledge21. The sample covarianceeween the regressors and the Ordinary Least Square (OLS) residuals is always positive. a. True b. FalseANSWER:FalseRATIONALE:FalsePOINTS:1DIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticPOINTS:1DIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Properties of OLS on Any Sample of Data		True
POINTS:1DIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Deriving the Ordinary Least Squares EstimatesKEYWORDS:Bloom's: Knowledge21. The sample covariance between the regressors and the Ordinary Least Square (OLS) residuals is always positive. a. True b. FalseANSWER:FalseRATIONALE:FEEDBACK: The sample covariance between the regressors and the Ordinary Least Square (OLS) residuals is zero.POINTS:1DIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Properties of OLS on Any Sample of Data		
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KEYWORDS:Bloom's: Knowledge21. The sample covariance between the regressors and the Ordinary Least Square (OLS) residuals is always positive.a. Trueb. FalseANSWER:FalseRATIONALE:FEEDBACK: The sample covariance between the regressors and the Ordinary Least Square (OLS) residuals is zero.POINTS:1DIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Properties of OLS on Any Sample of Data		
a. Trueb. FalseANSWER:FalseRATIONALE:FEEDBACK: The sample covariance between the regressors and the Ordinary Least Square (OLS) residuals is zero.POINTS:1DIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Properties of OLS on Any Sample of Data		
RATIONALE:EEDBACK: The sample covariance between the regressors and the Ordinary Least Square (DLS) residuals is zero.POINTS:1DIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Properties of OLS on Any Sample of Data	a. True	between the regressors and the Ordinary Least Square (OLS) residuals is always positive.
(OLS) residuals is zero.POINTS:1DIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Properties of OLS on Any Sample of Data	ANSWER:	False
DIFFICULTY:EasyNATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Properties of OLS on Any Sample of Data	RATIONALE:	
NATIONAL STANDARDS:United States - BUSPROG: AnalyticTOPICS:Properties of OLS on Any Sample of Data	POINTS:	1
TOPICS: Properties of OLS on Any Sample of Data	DIFFICULTY:	Easy
	NATIONAL STANDARDS:	United States - BUSPROG: Analytic
KEYWORDS: Bloom's: Knowledge	TOPICS:	Properties of OLS on Any Sample of Data
	KEYWORDS:	Bloom's: Knowledge

22. R^2 is the ratio of the explained variation compared to the total variation.

22. R^2 is the ratio of the exp	plained variation compared to the total variation.
a. True	
b. False	
ANSWER:	True
RATIONALE:	FEEDBACK: The sample covariance between the regressors and the Ordinary Least Square (OLS) residuals is zero.
POINTS:	1
DIFFICULTY:	Easy
NATIONAL STANDARDS:	United States - BUSPROG: Analytic
TOPICS:	Properties of OLS on Any Sample of Data
KEYWORDS:	Bloom's: Knowledge
23. There are <i>n</i>-1 degrees oa. Trueb. False	f freedom in Ordinary Least Square residuals.
ANSWER:	False
RATIONALE:	FEEDBACK: There are n-2 degrees of freedom in Ordinary Least Square residuals.
POINTS:	1
DIFFICULTY:	Easy
NATIONAL STANDARDS:	United States - BUSPROG: Analytic
TOPICS:	Expected Values and Variances of the OLS Estimators
KEYWORDS:	Bloom's: Knowledge
24. The variance of the slopa. Trueb. False	be estimator increases as the error variance decreases.
ANSWER:	False
RATIONALE:	FEEDBACK: The variance of the slope estimator increases as the error variance increases.
POINTS:	1
DIFFICULTY:	Easy
NATIONAL STANDARDS:	United States - BUSPROG: Analytic
TOPICS:	Expected Values and Variances of the OLS Estimators
KEYWORDS:	Bloom's: Knowledge
25. In general, the constanta. Trueb. False	that produces the smallest sum of squared deviations is always the sample average.
ANSWER:	True
RATIONALE:	FEEDBACK: In general, the constant that produces the smallest sum of squared deviations is always the sample average.
POINTS:	1
DIFFICULTY:	Easy
NATIONAL STANDARDS:	United States - BUSPROG: Analytic
TOPICS:	Regression through the Origin and Regression on a Constant
KEYWORDS:	Bloom's: Knowledge

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