

Introductory Econometrics A Modern Approach 6th Edition Wooldridge Solutions Manual

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CHAPTER 3

SOLUTIONS TO PROBLEMS

3.1 (i) δ_{perc} is defined so that the smaller it is, the lower the student's standing in high school. Everything else equal, the worse the student's standing in high school, the lower his/her expected college GPA.

(ii) Just plug these values into the equation:

$$\text{colgpa} = 1.392 + .0135(20) + .00148(1050) = 2.676.$$

(iii) The difference between A and B is simply 140 times the coefficient on sat , because δ_{perc} is the same for both students. So A is predicted to have a score $.00148(140) = .207$ higher.

(iv) With δ_{perc} fixed, $\Delta \text{colgpa} = .00148 \Delta \text{sat}$. Now, we want to find Δsat such that $\Delta \text{colgpa} = .5$, so $.5 = .00148(\Delta \text{sat})$ or $\Delta \text{sat} = .5 / (.00148) = 338$. Perhaps not surprisingly, a large ceteris paribus difference in SAT score – almost two and one-half standard deviations – is needed to obtain a predicted difference in college GPA of a half a point.

3.3 (i) If adults trade off sleep for work, more work implies less sleep (other things equal), so $\beta_1 < 0$.

(ii) The signs of β_2 and β_3 are not obvious, at least to me. One could argue that more educated people like to get more out of life, and so, other things equal, they sleep less ($\beta_2 < 0$). The relationship between sleeping and age is more complicated than this model suggests, and economists are not in the best position to judge such things.

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