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Chapter 4: BASIC ESTIMATION TECHNIQUES

Multiple Choice

- 4-1 For the equation Y = a + bX, the objective of regression analysis is to
 - estimate the parameters a and b.
 - estimate the variables Y and X.
 - fit a straight line through the data scatter in such a way that the sum of the squared errors is minimized.
 - d. both a and c
 - e. all of the above
- 4-2 In a linear regression equation of the form Y = a + bX, the slope parameter b shows

 - b. ΔY / ΔX.
 - c. ΔΥ / Δb.
 - d. ΔX / Δb.
 - e. none of the above
- 4-3 In a linear regression equation of the form Y = a + bX, the intercept parameter a shows
 - the value of X when Y is zero.
 - the value of Y when X is zero.
 - c. the amount that Y changes when X changes by one unit.
 - the amount that X changes when Y changes by one unit.
- 4-4 In a regression equation, the _____ captures the effects of factors that might influence the dependent variable but aren't used as explanatory variables.
 - a. intercept
 - slope parameter
 - c. R-square
 - d. random error term
- 4-5 The sample regression line
 - a. shows the actual (or true) relation between the dependent and independent variables.

Chapter 4: BASIC ESTIMATION TECHNIQUES

Managerial Economics 11th Edition Instructor

L Cohen

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