

Managerial Economics Foundations of Business Analysis and Strategy 11th Edition Thomas Test Bank

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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.
 - both a and c
 - all of the above
- 4-2 In a linear regression equation of the form $Y = a + bX$, the slope parameter b shows
- $\Delta X / \Delta Y$.
 - $\Delta Y / \Delta X$.
 - $\Delta Y / \Delta b$.
 - $\Delta X / \Delta b$.
 - 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.
 - 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.
- intercept
 - slope parameter
 - R -square
 - random error term
- 4-5 The sample regression line
- shows the actual (or true) relation between the dependent and independent variables.

Chapter 4: BASIC ESTIMATION TECHNIQUES

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