

# Final Exam in Econometrics

ECON 837

April 15th, 2015

• **PART 1 [20 POINTS]:** solve both exercises.

## Exercise 1 [10]

Consider the linear regression model

$$y_i = x_i' \theta_0 + u_i, \quad i = 1, \dots, n \quad (1)$$

where  $x_i \in \mathbb{R}^d$  can be partitioned into 2 subvectors  $x_i^{(1)} \in \mathbb{R}^{d_1}$  and  $x_i^{(2)} \in \mathbb{R}^{d_2}$  ( $d = d_1 + d_2$ ) with corresponding coefficient vectors  $\theta_{0,1}$  and  $\theta_{0,2}$ . Suppose that the object of principal interest is  $\theta_{0,1}$ . Suppose that  $x_i$  is endogenous and that a vector of mean zero instruments  $z_i \in \mathbb{R}^{d_1}$  is available such that  $E[z_i u_i] = 0$  and for which also  $E[z_i x_i^{(2)'}] = 0$ . Assume iid data.

If  $d_1 \leq d_2 < d$  then  $E[z_i x_i']$  cannot possibly have full column rank because the linear system is underidentified. Moreover,  $z_i$  is uncorrelated with the regressors  $x_i^{(2)}$ .

Show that  $\theta_{0,1}$  can nevertheless be consistently estimated by proposing a consistent estimator  $\hat{\theta}_1$  of  $\theta_{0,1}$  and derive its limit distribution.

## Exercise 2 [10]

Questions (a) and (b) are independent.

(a) Let  $X_1, X_2, \dots, X_n$  be an iid random sample from a population with mean  $\mu$  and variance  $\sigma^2$ . Find an unbiased estimator for  $\mu^2$ . Explain your reasoning carefully.

(b) Let  $X_1, X_2, \dots$  be a random sequence that converges in probability to a constant  $a$ . Assume that  $\Pr[X_i > 0] = 1$  for all  $i$ . **Without using the Slutsky Theorem**, show that the random sequence  $Y_1, Y_2, \dots$  defined by  $Y_i = \sqrt{X_i}$  converges in probability to  $\sqrt{a}$ .

# Final Exam Econometrics

**Clifford Lane**



## **Final Exam Econometrics:**

## **Final Exam Econometrics** Book Review: Unveiling the Magic of Language

In an electronic digital era where connections and knowledge reign supreme, the enchanting power of language has become more apparent than ever. Its power to stir emotions, provoke thought, and instigate transformation is actually remarkable. This extraordinary book, aptly titled "**Final Exam Econometrics**," published by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we will delve to the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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sep 26 2017 make a list of everything that must be communicated to employees about the organizational change anticipate questions employees may have about the changes and be ready to answer them include the points you will address in the initial announcement as well as how you will continue to communicate with employees about changes as they begin to happen

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april 22 2022 key points anchor your change communications plan around the five topics staff must understand about any organizational change the need for change change solution change capacity change commitment and change impact

organizational restructuring announcement letter 52editions - Dec 31 2021

if you would like to inform your employees about a change in the organizational structure here is a sample organizational restructuring announcement letter anyone who has been through a company reorganization knows that it can be a trying time

**how to communicate organizational change 4 steps** - Jan 12 2023

jun 26 2020 communicating change given that organizational change is often difficult to implement it s important to consider the management skills required to cultivate success effective communication in particular plays a vital role in