

Economics 50343
Econometrics
Exam One Study Sheet, Fall 2009

KNOW...

- all assigned homework from chapters 1 through 6.
- R^2 vs. $\text{adj-}R^2$
- when to use a hat!
- that OLS means minimizing $\sum e_i^2$
- what minimum variance means
- what unbiasedness means
- that OLS estimate passes through the means of the observations
- that what we are explaining is the variation of the dep var from its mean
- the steps in applied regression analysis
- the Classical Assumptions
- the difference between type I and type II error
- the consequences of an omitted variable
- the consequences of an irrelevant variable
- how to use the four specification criteria

Exam is open book, but I would recommend studying as if it were not! You are responsible for remembering to bring your book on test day. You may also bring homework, lecture notes, and any other materials you may want to create, but please check with me before the test on the propriety of the last.