

Economics 40313
Econometrics
Exam Two Study Sheet

KNOW...

- all assigned homework from chapters 1 through 10.
- the steps in applied regression analysis
- the consequences of an omitted variable
- the consequences of an irrelevant variable
- the four specification criteria
- the consequences of multicollinearity, how to detect it, and how to solve it
- the consequences of serial correlation, how to detect it, and how to solve it
- the consequences of heteroskedasticity, how to detect it, and how to solve it

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.