

Instrumental Econometrics
Exam 4-401
Homework 1. Answer Key

True/False

Question 1. Single-stage Regressions

True/False: The following questions are best suited for one-stage regressions and to estimate endogenous and exogenous regressions. Suppose there are two regressions, Model 1 and Model 2 . These are endogenous and exogenous regressions of two variables W and Z on X . Then, Model 1 is for estimating W from X , and Model 2 is for estimating Z from X .

$$\text{Model 1: } W = \frac{1}{2} \log X + \frac{1}{2} \log Z$$

False. Model 1 contains an endogenous variable W that is not X .

$$\text{Model 2: } Z = \frac{1}{2} \log X + \frac{1}{2} \log W$$

True/False: There are no differences between these two regressions and Model 1 and Model 2 , in which Model 1 has two exogenous variables X and Z , and Model 2 has two endogenous variables W and Z . These regressions are not best suited for estimating W from X and Z , and Z from X and W .

True/False: These two regressions are best suited for estimating W from X and Z .

$$W = \frac{1}{2} X + \frac{1}{2} Z$$

True/False: These two regressions are best suited for estimating Z from X and W .

$$Z = \frac{1}{2} X + \frac{1}{2} W$$

True/False: These two regressions are best suited for estimating W from X and Z . The variable W is the endogenous variable and X and Z are the exogenous variables. These two regressions are not best suited for estimating Z from X and W .

True/False

True

Answer Key Essentials Of International Economics

Disha Experts

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