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be a positive
association
between VOTE and
GROWTH. The
estimated equation

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for 1916 to 2008 is
VOTE GROWTH
50.848 0.88595
The coefficient
0.88595 suggests
that for a 1
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(treatment) lost 9
banks, and the
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the difference (C -
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southeast Africa
and is bordered by
Zambia to the

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of housing and rent

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determined by
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forces in the
market place. The
omitted factors
from this
regression include
macroeconomic
forces, such as

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EXERCISE 6.7 The
point and interval
predictions for
SALES from
Example 6.15 are
SALES0 76.974 and
(67.533, 86.415),
respectively. The
point estimate for E

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ADVERT(| 6, 1.9) is
E SALES PRICE
ADVERT^(| 6, 1.9)
76.974

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EXERCISE 2.4 (a) If
 $\beta = 1$, the simple
linear regression
model becomes
 $y_i = \beta + 2x_i + e_i$ (b)
Graphically, setting
 $\beta = 1$ implies the
mean of the simple

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model $E(y|x) = \beta_0 + \beta_1 x$

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121 EXERCISE 6.7

(a) The coefficients
of $\ln(Y)$, $\ln(K)$ and
 $\ln(PF)$ are 0.6792,
0.3503 and 0.3219,

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respectively. Since the model is in log-log form the coefficients are elasticities. The estimate 0.6792 is the percentage

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