
Introductory Econometrics A Modern Approach 6th Edition **Wooldridge Test Bank**

1. Econometrics is the branch of economics that _____.
a. studies the behavior of individual economic agents in making economic decisions
b. develops and uses statistical methods for estimating economic relationships
c. deals with the performance, structure, behavior, and decision-making of an economy as a whole
d. applies mathematical methods to represent economic theories and solve economic problems

ANSWER:

b

RATIONALE:

FEEDBACK: Econometrics is the branch of economics that develops and uses statistical methods for estimating economic relationships.

POINTS:

1

DIFFICULTY:

Easy

NATIONAL STANDARDS: United States - BUSPROG: Analytic

TOPICS:

What is Econometrics?

KEYWORDS:

Bloom's: Knowledge

2. Nonexperimental data is called _____.
a. cross-sectional data
b. observational data
c. time series data
d. panel data

ANSWER:

b

RATIONALE:

FEEDBACK: Nonexperimental data is called observational data.

POINTS:

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DIFFICULTY:

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NATIONAL STANDARDS: United States - BUSPROG: Analytic

TOPICS:

What is Econometrics?

KEYWORDS:

Bloom's: Knowledge

3. Which of the following is true of experimental data?
a. Experimental data are collected in laboratory environments in the natural sciences.
b. Experimental data cannot be collected in a controlled environment.
c. Experimental data is sometimes called observational data.
d. Experimental data is sometimes called retrospective data.

ANSWER:

a

RATIONALE:

FEEDBACK: Experimental data are collected in laboratory environments in the natural sciences.

POINTS:

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DIFFICULTY:

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NATIONAL STANDARDS: United States - BUSPROG: Analytic

TOPICS:

What is Econometrics?

KEYWORDS:

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4. An empirical analysis relies on _____ to test a theory.

Econometrics Wooldridge Chapter Answers

Siddappa N.Byrareddy



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