

Quiz #9
Econometría 06216

Nombre: _____

Profesor: Julio César Alonso

INSTRUCCIONES:

- Escoja la opción más adecuada.
 - Usted cuenta con 5 minutos para resolver este quiz
1. Pick the best answer from the following completions of this statement. We might need more than one equation in a model because:
- a. The real world is very complicated and one is not enough.
 - b. Economic models are often based on two or more equations.
 - c. Simultaneity bias.
 - d. having two or more equations will always improve the accuracy of any statistical work

Answer (c)

2. The difference between a recursive and a simultaneous model is:
- a. Dependent on the direction of causation.
 - b. Usually decided on prior theoretical grounds.
 - c. a and b are correct.
 - d. None of the above.

Answer (c)

3. An equation might usually be said to be not identified if:
- a. The order condition is not satisfied.
 - b. There are no exogenous variables in the model.
 - c. The rank condition is not satisfied.
 - d. All of the above.

Answer (d)

4. When we say variables are exogenous do we mean?:
- e. they are not important.
 - f. they are not 'economic' variables but are social or psychological.
 - g. they are predetermined in the model rather than being determined by the system of equations we have written down.
 - h. None of the above

Answer (c)

5. An equation can be over, just or under identified. Which of these is correct:
- e. Over-identified equations cannot be estimated.
 - f. Just identified equations cannot be estimated.
 - g. Under-identified equations should always be estimated by the researcher.
 - h. Both over and just identified equations can be estimated.

Answer (d)