

Quiz # 2  
Chapter 1 and 2  
Suggested Answers  
Econometrics 06216

Name \_\_\_\_\_

- Choose the most correct answer
  - You have 5 minutes to solve out this quiz
1. Cross sectional data refers to:
    - a. Data drawn from a population observed at a moment in time.
    - b. Data drawn from a population observed across several moments in time.
    - c. Data drawn from a section of population collected over time.
    - d. None of the above.
  2. One of the following options is a desirable property of estimators:
    - a. Being right on average.
    - b. Being robust.
    - c. Having the smallest possible variance.
    - d. a y c
  3. Mean square error is the sum of:
    - a. Bias plus variance
    - b. Bias plus Standard deviation.
    - c. Unbias plus variance.
    - d. None of the above.
  4. We say that an estimator is efficient if:
    - a. Its variance is smallest than the variance of other estimators.
    - b. It is quick
    - c. Its variance is small enough to let the estimator be unbiased.
    - d. None of the above.
  5. A Monte Carlo Exercise is a computer simulation useful to:
    - a. Check the population properties of estimators.
    - b. Check the sampling properties of estimators.
    - c. Check the behavior of roulette wheels in casinos.
    - d. All of the above.