

## Multiple Choice Test Bank Questions No Feedback – Chapter 4

Correct answers denoted by an asterisk.

1. A researcher conducts a Breusch-Godfrey test for autocorrelation using 3 lags of the residuals in the auxiliary regression. The original regression contained 5 regressors including a constant term, and was estimated using 105 observations. What is the critical value using a 5% significance level for the LM test based on  $TR^2$ ?
  - (a) 1.99
  - (b) 2.70
  - (c) \* 7.81
  - (d) 8.56.
2. Which of the following would NOT be a potential remedy for the problem of multicollinearity between regressors?
  - (a) Removing one of the explanatory variables
  - (b) \* Transforming the data into logarithms
  - (c) Transforming two of the explanatory variables into ratios
  - (d) Collecting higher frequency data on all of the variables
3. Which of the following conditions must be fulfilled for the Durbin Watson test to be valid?
  - (i) The regression includes a constant term
  - (ii) The regressors are non-stochastic
  - (iii) There are no lags of the dependent variable in the regression
  - (iv) There are no lags of the independent variables in the regression
  - (a)\* (i), (ii) and (iii) only
  - (b) (i) and (ii) only
  - (c) (i), (ii), (iii) and (iv)
  - (d) (i), (ii), and (iv) only
4. If the residuals of a regression on a large sample are found to be heteroscedastic which of the following might be a likely consequence?
  - (i) The coefficient estimates are biased
  - (ii) The standard error estimates for the slope coefficients may be too small
  - (iii) Statistical inferences may be wrong
  - (a) (i) only
  - (b) \* (ii) and (iii) only
  - (c) (i), (ii) and (iii)
  - (d) (i) and (ii) only

# Credit Multiple Choice Test Bank Key

**E Durkheim**



## **Credit Multiple Choice Test Bank Key:**

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