Notes on Exam 1:

1. The syllabus consists of all the material that we have covered from Chapters 1, 2, 3, 4, 5, and 6.
2. There will be about 5 to 7 questions with subparts. Please see the sample exam as a rough guide.
3. Please bring a calculator.
4. It will be in-person, during our usual class time, and in the usual room.
5. Please attempt all questions.
6. There will be no questions on Stata commands.
7. The formula sheet and statistical tables on AsULearn will be provided.
8. Although you are expected to study everything, pay attention to:
   - Interpretation of coefficients
      i. With or without logs
      ii. With quadratic terms and interactions
   - Definitions/explanations – e.g., unbiasedness, homoskedasticity, collinearity, goodness-of-fit, etc.
   - Omitted variable bias
   - Assumptions needed for properties such as unbiasedness and inference
   - All methods of conducting hypothesis tests – critical values, p-values, and confidence intervals
   - Properties of OLS – e.g., average value of residuals, correlation between residuals and explanatory variables.
9. Answer questions concisely. Don't worry about writing out full sentences.