Econometrics Problem Set 2

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1 Question 1

$y_i = \hat{\beta}_0 + \hat{\beta}_1 x_i + \epsilon_i$
$c_1 y_i = \hat{\beta}'_0 + \hat{\beta}'_1 c_2 x_i + \epsilon'_i$
Replacing y_i with $\hat{\beta}_0 + \hat{\beta}_1 x_i + \epsilon_i$, we have:

$$c_1(\hat{\beta}_0 + \hat{\beta}_1 x_i + \epsilon_i) = \hat{\beta}'_0 + \hat{\beta}'_1 c_2 x_i + \epsilon'_i$$
$$c_1\hat{\beta}_0 + c_1\hat{\beta}_1 x_i + c_1\epsilon_i = \hat{\beta}'_0 + \hat{\beta}'_1 c_2 x_i + \epsilon'_i$$

Equating the coefficients of the independent variable $\longrightarrow c_1\hat{\beta}_1 = \hat{\beta}'_1 c_2$

$$\hat{\beta}'_1 = \frac{c_1}{c_2}\hat{\beta}_1$$

Equating the constants $\longrightarrow c_1\hat{\beta}_0 = \hat{\beta}'_0$

$$\hat{\beta}'_0 = c_1\hat{\beta}_0$$

Alternatively, we can derive this result using the formula for $\hat{\beta}_1$ and $\hat{\beta}_0$

$$\begin{aligned}\hat{\beta_1}' &= \frac{\sum_{i=1}^{n}(c_2x_i - c_2\bar{x})(c_1y_i - c_1\bar{y})}{\sum_{i=1}^{n}(c_2x_i - c_2\bar{x})^2} \\ &= \frac{c_1c_2}{c_2^2}\frac{\sum_{i=1}^{n}(x_i - \bar{x})(y_i - \bar{y})}{\sum_{i=1}^{n}(x_i - \bar{x})^2} \\ &= \frac{c_1}{c_2}\hat{\beta}_1\end{aligned}$$

With this result, we can compute $\hat{\beta}'_0$ as:

$$\begin{aligned}\hat{\beta}'_0 &= c_1\bar{y} - c_2\hat{\beta_1}'\bar{x} \\ &= c_1\bar{y} - c_2\frac{c1}{c2}\hat{\beta}_1\bar{x} \\ &= c1(\bar{y} - \hat{\beta}_1\bar{x}) \\ &= c1\hat{\beta}_0\end{aligned}$$

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