

# Managerial Economics Foundations of Business Analysis and Strategy 11th Edition Thomas Test Bank

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## Chapter 4: BASIC ESTIMATION TECHNIQUES

### Multiple Choice

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- 4-1 For the equation  $Y = a + bX$ , the objective of regression analysis is to
- estimate the parameters  $a$  and  $b$ .
  - estimate the variables  $Y$  and  $X$ .
  - fit a straight line through the data scatter in such a way that the sum of the squared errors is minimized.
  - both  $a$  and  $c$
  - all of the above
- 4-2 In a linear regression equation of the form  $Y = a + bX$ , the slope parameter  $b$  shows
- $\Delta X / \Delta Y$ .
  - $\Delta Y / \Delta X$ .
  - $\Delta Y / \Delta b$ .
  - $\Delta X / \Delta b$ .
  - none of the above
- 4-3 In a linear regression equation of the form  $Y = a + bX$ , the intercept parameter  $a$  shows
- the value of  $X$  when  $Y$  is zero.
  - the value of  $Y$  when  $X$  is zero.
  - the amount that  $Y$  changes when  $X$  changes by one unit.
  - the amount that  $X$  changes when  $Y$  changes by one unit.
- 4-4 In a regression equation, the \_\_\_\_\_ captures the effects of factors that might influence the dependent variable but aren't used as explanatory variables.
- intercept
  - slope parameter
  - $R$ -square
  - random error term
- 4-5 The sample regression line
- shows the actual (or true) relation between the dependent and independent variables.

### Chapter 4: BASIC ESTIMATION TECHNIQUES

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