

Question 10

Consider the following data set:

Suppose that $\beta = 0.5$ and $\sigma^2 = 1$. The prior distribution is

$$p(\beta) \propto \begin{cases} \beta^{-2} & \text{if } 0 < \beta < 1 \\ 0 & \text{otherwise} \end{cases}$$

Suppose the observations are $y_1 = 1, y_2 = 2, y_3 = 3$.

- $\beta = 0.5$
- $\beta = 1$
- $\beta = 2$

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Consider the posterior distribution. Which of the following is true?

Statement	True	False
The posterior distribution is unimodal.	<input type="checkbox"/>	<input type="checkbox"/>
The posterior distribution is symmetric.	<input type="checkbox"/>	<input type="checkbox"/>
The posterior distribution is skewed to the right.	<input type="checkbox"/>	<input type="checkbox"/>
The posterior distribution is skewed to the left.	<input type="checkbox"/>	<input type="checkbox"/>

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Introduction To Econometrics Answer Key

G Orfield



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