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divided by the total quantity produced. Marginal cost is the extra cost of producing one additional unit.

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Chapter 2, Exercise Answers Principles of Econometrics, 4e 4

Exercise 2.3 (Continued) (d) \hat{e}_i 0.714286 0.228571 ?1.257143

0.257143 ?1.228571 1.285714 $\hat{0}$. e_i (e) $\hat{0}$ x_{eii} EXERCISE 2.6

(a) The intercept estimate b_1 240 is an estimate of the number of sodas sold when the temperature is 0 degrees Fahrenheit.

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