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Answer: $E(y|X\beta) = P(y=1|X) = P(X\beta + \varepsilon > 0) = .5 + X\beta/2a \Rightarrow E(y-.5|X) = X\beta/2a$. This implies that $E(w|X) = 0$, so that OLS is an unbiased estimator of δ , where $\delta = \beta/(2a)$. 1

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You might be able to catch that I did the wrong answers somewhere. 1. (Inception Exam, Aj. Pongsa™ section, June 2003) You get estimates from $Y_i = \alpha + \beta X_i + u_i$ as $b = 2$; $b = 0.8$; $b^2 = 4$: You know that the correlation between x and y , $r_{xy} = 0.6$. Test the hypothesis that $\alpha = 0$: $b =$.

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$P(-0.5 < Z < 0.5) = 2 \times (0.6915 - 0.5) = 0.383 = 38\%$. (c) (i) standard error of the mean is $2 = p/16 = 2/4 = 0.5$; (ii) $P(Z < 1004) : z = (1004 - 1005)/0.5 = -2$. $P(z < -2) = 1 - P(z < 2) = 1 - 0.9772 = 0.0228, 2.28\%$. (d) From c(ii) the probability of getting this value or less is 2.28%, which is a small number, so it is probably not working correctly.

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