

# Introduction to Econometrics

## Assumptions of the simple linear regression model

(1) Linear stochastic relationship

$$Y_i = \beta_0 + \beta_1 X_i + u_i \quad \text{for } i = 1, 2, \dots, n$$

$\uparrow$                        $\uparrow$                        $\uparrow$   
dependent            independent       disturbance or  
variable               variable               error term

(2)  $u$  is a random variable distributed with

- (a) zero mean                       $E(u_i) = 0$  for all  $i$
- (b) constant variance            $\text{Var}(u_i) = \sigma_u^2$  for all  $i$

# Econometrics An Introduction

**LP Steffe**



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