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Chapter 3, Exercise Solutions, Principles of Econometrics, 3e 35 Exercise 3.2 (continued) (e) The p-value of 0.0982 is given as the sum of the areas under the t-distribution to the left of ?1.727 and to the right of 1.727. We do not reject H0 because, for ?=0.05, p-value > 0.05. We can reject, or fail to reject, the null hypothesis just based on an inspection of the

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