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The modern approach to econometrics drops the normality assumption and simply assumes that the uiare independent draws from an identical distribution (i.i.d.).⁶ Using the normality assumption, we were able to derive the exact finite-sample distribution of the OLS estimator.

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An Introduction to Modern Econometrics Using Stata Christopher F. Baum, Christopher F. (Boston College Baum, Chestnut Hill Massachusetts USA) Stata Press, Aug 17, 2006 - Business & Economics - 341 pages 4 Reviews

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