

# ***Managerial Economics 7th Edition Keat Test Bank***

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***Managerial Economics, 7e (Keat)***

***Chapter 5 Demand Estimation and Forecasting (Appendices 5A and 5B)***

***Multiple-Choice Questions***

***1) Regression analysis can best be described as***

- A) a statistical technique for estimating the best relationship between one variable and a set of other selected variables.***
- B) a statistical technique for determining the true values of variables.***
- C) a statistical technique for creating functional relationships among variables.***
- D) None of the above***

***Answer: A***

***Diff: 2***

***2) If a regression coefficient passes the t-test, it means that***

- A) the regression equation is valid.***
- B) the regression coefficient is significantly different from zero.***
- C) the regression coefficient can be used for forecasting.***
- D) the regression coefficient should be included in the regression equation.***

***Answer: B***

***Diff: 2***

***3) The coefficient of a linear regression equation indicates***

- A) the change in the dependent variable relative to a unit change in the independent variable.***
- B) the change in the independent variable relative to a unit change in the dependent variable.***
- C) the percentage change in the dependent variable relative to a unit change in the independent variable.***
- D) the percentage change in the independent variable relative to a unit change in the dependent variable.***

***Answer: A***

***Diff: 2***

***4) Which of the following is a test of the statistical significance of the entire regression equation?***

- A) t-test***

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