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Notice that (2.9) can be

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rewritten as  $e = \eta(z)$  and substituting this for  $e$  in the CEF equation (2.7), we find that This is an alternative (mean-variance) representation of the CEF equation. Many econometric studies focus on the

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conditional mean  $m(x)$  and either ignore the conditional variance  $\sigma^2(x)$ , treat it as a constant  $\sigma^2(a) - \sigma^2$ , or treat it as a nuisance parameter (a parameter not of ...

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ECON 710 Spring 2017

Econometrics Professor:

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October 17, 2020 Comments

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