

Journal Project

Part A: Please use the given information to answer the following questions. (Show your work)

Ticket prices

Average ticket prices charged for NFL games at the 30 home sites over the past two seasons:

Team	1998	1997
Arizona	\$39.65	\$39.65
Atlanta	\$32.15	\$31.49
Baltimore	\$42.93	\$37.44
Buffalo	\$37.26	\$35.58
Carolina	\$55.47	\$55.47
Chicago	\$38.18	\$38.18
Cincinnati	\$37.77	\$34.09
Dallas	\$43.48	\$43.48
Denver	\$35.83	\$35.83
Detroit	\$35.86	\$35.43
Green Bay	\$36.51	\$36.51
Indianapolis	\$34.15	\$34.15
Jacksonville	\$56.71	\$54.24
Kansas City	\$41.98	\$38.02
Miami	\$42.16	\$42.16
Minnesota	\$33.05	\$33.05
New England	\$39.45	\$39.45
New Orleans	\$34.47	\$30.64
NY Giants	\$40.91	\$40.91
NY Jets	\$35.50	\$30.50
Oakland	\$52.84	\$52.84
Philadelphia	\$37.59	\$37.59
Pittsburgh	\$35.76	\$35.76
St. Louis	\$33.98	\$33.98
San Diego	\$53.87	\$53.87
San Francisco	\$50.00	\$45.00
Seattle	\$33.95	\$32.65
Tampa Bay	\$64.58	\$35.46
Tennessee	\$45.11	\$40.75
Washington	\$74.28	\$74.28
NFL Average	\$42.86	\$40.83

Redskins' average ticket most expensive

CHICAGO — The NFL average ticket price is \$42.86 this season, up 4.7 percent from last year, according to a survey by Team Marketing Report.

The Washington Redskins have the highest average ticket price for the second straight year at \$74.28, said the survey conducted by the Chicago-based industry newsletter. The Cowboys' average ticket costs \$43.48.

1. According to the team marketing report quoted by Dallas Morning News, the average ticket price was up 4.7 percent for last year; show how they obtained a 4.7 % increase.
2. Further, is the 4.7 % increase accurate? If not, what should be the correct percentage increase?

Part B: Use the given information to answer the following questions

Sample Data for Exports.

Period	Foreign Income X_1	Relative Price X_2	Exchange-rate Risk X_3	Export Y
1970	305	35	35	20
1971	130	98	22	15
1972	189	83	27	17
1973	175	76	16	9
1974	101	93	28	16
1975	269	77	46	27
1976	421	44	56	35
1977	195	57	12	7
1978	282	31	40	22
1979	203	92	32	23

Title: Determinants of Exports

1. Run a multiple regression using the above data. (with Export as the dependent variable).
2. Compare the result of question (1) with another regression equation obtained without the Foreign Income variable.
3. Which of the models do you prefer? Why?
4. Interpret your results for (1) and (2).
5. In writing your paper, you should start by indicating the purpose of the study. Also, discuss the methodology and conclusions.

Part B requirement:

The layout and format of the paper should include the following sections:

Title page, Abstract, Introduction, Method, Results, and Discussion.

a) Abstract is a very concise summary of the paper.

b) The Introduction tells the reader about the topic. Specifically, it should start with the purpose of this paper is to examine.... What the issue is, what is known about it, and the specific focus? Put a business context to it -- write the value added by your work or what businesses can gain from knowledge of the determinants of Exports.

c) **Empirical Results** you should start with a brief discussion of the descriptive statistics for each variable. The measures of central tendency and variability will suffice -- of course, with some discussions. Interpretations of empirical results of the estimated parameters and other indicators such as r^2 , \bar{r}^2 , standard error of regression equation, etc.

d) **Method** you should be able to explain what method you are using for your work. For example, you can start with telling the reader that the ordinary least squares (OLS) method was used to obtain estimated coefficients... (Then write more). You should be able to write the equation from the Excel result. We expect to see you...

1. Using the excel result to generate the equation.
2. Find the standard error of each variable.
3. Find the t-stat of each variable.
4. Find the p-value of each variable.

EXAMPLE:

$$\hat{Y} = 1.24 + 1.71x_1 - 0.83x_2 - 2.12x_3$$

S_{b1}	(6.79)	(1.43)	(0.22)	(0.85)
T-stat	[0.18]	[1.20]	[3.78]	[2.48]
P-value	0.857	0.247	0.002	0.025

e) The **results** section should tell what was found from the computed data. Use Chapters 4, 10, and 11 to help you test various hypothesis equations.

EXAMPLE:

$$H_0 = \beta_1 = \beta_2 = \beta_3 = 0 \qquad \text{OR} \qquad H_0 : \beta_i = 0$$

$$H_a = \beta_1 \neq \beta_2 \neq \beta_3 \neq 0, \text{ or all variables are } \neq 0 \qquad H_a : \beta_i \neq 0$$

(Note: Remember to mention what α is used in your hypothesis testing)

f) The **Discussion** describes rigorously what your findings mean or imply in the light of the information presented in the introduction. It is the interpretive segment of the paper and loops back to answer the issues raised in the introduction. Remember to answer questions 2 and 3.

****The Project part B should contain 4-5 pages plus computer printouts****

**** You can use EXCEL or any other software to do this work. ** You need to include your printout in your submissions.**