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$\equiv (X_i - \bar{X})u_i$, so that $\text{var}(y_i) = \sigma^2$
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answer follows the derivations in

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Appendix 4.3 in “Large-Sample Normal Distribution of the OLS Estimator.” In particular, the expression for $\hat{\beta}_i$ is now $\hat{\beta}_i = (X_i' X)^{-1} X_i' u_i$, so that $\text{var}(\hat{\beta}_i) = \sigma^2 (X_i' X)^{-1} X_i' X_i$, and the term σ^2

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