(1) (2) $($	$(3) \qquad (4)$
Ruling Party0.009 0.008	
w Financial Dependence (Industry) 0.007 0.007	
Ruling Party 0.012 0.013	
Financial Dependence (Industry) 0.010 0.010	

Difference (Industry) 0.003 0.005 (0.014\(\) 0.014)

-2 Ruling Party 0.0240.024Low Financial Dependence (Location) (0.013)*(0.014)*Ruling Party 0.0200.020 High Financial Dependence (Location) (0.012)* (0.012)Difference (Location) -0.004 -0.004 (0.021)(0.021)

p < 0.10, p < 0.05, p < 0.05, p < 0.01