```
*****************************************************************************
> **
```

Outcomes of bi-directional stepwise regressions with piq_timing_max with rule
> fixed effects
Independent Variable set: frics_det

```
*****************************************************************************
> **
```

Fitting Poisson model:

Iteration 0: Log pseudolikelihood = **-386.24205**
Iteration 1: Log pseudolikelihood = **-384.84187**
Iteration 2: Log pseudolikelihood = **-384.83957**
Iteration 3: Log pseudolikelihood = **-384.83957**

Fitting constant-only model:

Iteration 0: Log pseudolikelihood = **-455.8057**
Iteration 1: Log pseudolikelihood = **-442.72954**
Iteration 2: Log pseudolikelihood = **-442.72952**

Fitting full model:

Iteration 0: Log pseudolikelihood = **-395.28442**
Iteration 1: Log pseudolikelihood = **-380.58526**
Iteration 2: Log pseudolikelihood = **-372.33268**
Iteration 3: Log pseudolikelihood = **-371.57366**
Iteration 4: Log pseudolikelihood = **-371.54765**
Iteration 5: Log pseudolikelihood = **-371.54762**

Negative binomial regression	Number of obs =	**218**
	Wald chi2(**6**) =	**208.34**
Dispersion: **mean**	Prob > chi2 =	**0.0000**
Log pseudolikelihood = **-371.54762**	Pseudo R2 =	**0.1608**

```
> ————
                      │                  Robust
      piq_timing_max  │  Coefficient   std. err.      z    P>|z|     [95% conf. inte
> rval]
                      │
> ————
                      │
                wlth  │    -.55298     .1084162    -5.10   0.000     -.7654718      -.34
> 04882
         wg_ndx_other  │   .3333815    .1367955     2.44   0.015      .0652672       .60
> 14958
       wg_ndx_prprice  │   .5638435    .1496524     3.77   0.000      .2705301       .85
> 71569
    stky_pr_rotemberg  │  -1.916071    .1860891   -10.30   0.000     -2.280799      -1.5
> 51344
        stky_pr_calvo  │  -1.564342    .1973985    -7.92   0.000     -1.951236      -1.1
> 77448
                open  │   -.3849193    .1585616    -2.43   0.015     -.6956944      -.07
> 41442
                _cons  │   2.163967    .1671399    12.95   0.000      1.836379       2.4
> 91556
                      │
> ————
            /lnalpha  │    -2.03488    .4603172                      -2.937085      -1.1
> 32675
                      │
> ————
                      │
               alpha  │   .1306961    .0601617                        .05302        .32
> 21703
                      │
> ————
       name:  <unnamed>
        log:  /Users/connorbrennan/Library/CloudStorage/OneDrive-TheUniversityo
> fChicago/mmb/output/stepwise_regressions/piq_timing_max_frics_det.smcl
   log type:  smcl
  closed on:  10 Jan 2025, 11:09:58
```