
```

      name: <unnamed>
      log: /Users/connorbrennan/Library/CloudStorage/OneDrive-TheUniversityo
> fChicago/mmb/output/stepwise_regressions/y_timing_max_frics_det.smcl
      log type: smcl
      opened on: 10 Jan 2025, 11:09:58
*****
> **
Outcomes of bi-directional stepwise regressions with y_timing_max with rule fi
> xed effects
Independent Variable set: frics_det
*****
> **
note: wg_ndx omitted because of collinearity.

Fitting Poisson model:

Iteration 0: Log pseudolikelihood = -370.88619
Iteration 1: Log pseudolikelihood = -370.86667
Iteration 2: Log pseudolikelihood = -370.86667

Fitting constant-only model:

Iteration 0: Log pseudolikelihood = -446.52804
Iteration 1: Log pseudolikelihood = -414.23222
Iteration 2: Log pseudolikelihood = -414.22879
Iteration 3: Log pseudolikelihood = -414.22879

Fitting full model:

Iteration 0: Log pseudolikelihood = -375.7083
Iteration 1: Log pseudolikelihood = -367.00249
Iteration 2: Log pseudolikelihood = -366.12998
Iteration 3: Log pseudolikelihood = -366.10632
Iteration 4: Log pseudolikelihood = -366.10624
Iteration 5: Log pseudolikelihood = -366.10624

Negative binomial regression
Dispersion: mean
Log pseudolikelihood = -366.10624
Number of obs = 221
Wald chi2(7) = 212.90
Prob > chi2 = 0.0000
Pseudo R2 = 0.1162

```

| | Coefficient | Robust std. err. | z | P> z | [95% conf. inte | |
|--------------------|-------------|---------------------|--------|-------|-----------------|------|
| y_timing_max | | | | | | |
| val] | | | | | | |
| wlth | -.3869665 | .100602 | -3.85 | 0.000 | -.5841429 | -.18 |
| 97901 | | | | | | |
| wg_ndx_mult | 1.229478 | .2472879 | 4.97 | 0.000 | .7448023 | 1.7 |
| 14153 | | | | | | |
| wg_ndx_prprice | .630208 | .1441063 | 4.37 | 0.000 | .3477647 | .91 |
| 26512 | | | | | | |
| wg_ndx_other | .4074418 | .119566 | 3.41 | 0.001 | .1730967 | .64 |
| 17868 | | | | | | |
| wg_ndx | 0 (omitted) | | | | | |
| stky_pr_rottemberg | -1.34684 | .1045111 | -12.89 | 0.000 | -1.551678 | -1.1 |
| 42002 | | | | | | |
| stky_pr_calvo | -.9200086 | .1037422 | -8.87 | 0.000 | -1.12334 | -.71 |
| 66777 | | | | | | |
| stky_wg | -.1991999 | .0991729 | -2.01 | 0.045 | -.3935753 | -.00 |
| 48245 | | | | | | |
| _cons | 1.534169 | .1010713 | 15.18 | 0.000 | 1.336073 | 1.7 |
| 32265 | | | | | | |
| /lnalpha | -2.580096 | .7957778 | | | -4.139792 | -1 |
| .0204 | | | | | | |
| alpha | .0757667 | .0602935 | | | .0159262 | .36 |
| 04506 | | | | | | |

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