

$$\begin{aligned}
\text{Estimated Probability}(y_i = 1) = & \text{Logit}^{-1}(\alpha + \alpha_{j[i]}^{NAICS3} + \alpha_{k[i]}^{NAICS6:NAICS3} + \\
& \alpha_{l[i]}^{Agency} + \alpha_{m[i]}^{Office:Agency} + \beta_1 cl_def3_HHI_lag1_i + \beta_2 cl_def6_HHI_lag1_i + \\
& (\beta_3 1Offr + \beta_4 2Offr + \beta_5 3-4Offr_i + \beta_6 5plusOffr_i) + \beta_7 cl_def3_ratio_lag1_i + \\
& \beta_8 cl_def6_obl_lag1_i + \beta_9 cl_def6_ratio_lag1_i + \beta_{10} cl_US6_avg_sal_lag1_i + \\
& \beta_{11} cl_Ceil_Then_Year_i + \beta_{12} cl_Days_i + (\beta_{13} SIDC_i + \beta_{14} MIDC_i + \\
& \beta_{15} FSS-GWAC_i + \beta_{16} BPA-BOA_i) + (\beta_{17} Other_FP_i + \beta_{18} Incentive_i + \\
& \beta_{19} Comb-Other_i + \beta_{20} Other_CB_i + \beta_{21} TM-LH-FPLOE_i) + \beta_{22} b_UCA_i + \\
& \beta_{23} b_Intl_i + \beta_{24} cl_def6_HHI_lag1_i \cdot cl_def6_obl_lag1_i + \\
& \beta_{25} cl_def6_HHI_lag1_i \cdot b_UCA_i + \beta_{26} cl_Ceil_Then_Year_i \cdot b_UCA_i + \\
& (\beta_{27} 1Offr_i \cdot b_UCA_i + \beta_{28} 2Offr_i \cdot b_UCA_i + \beta_{29} 3-4Offr_i \cdot b_UCA_i + \\
& \beta_{30} 5plusOffr_i \cdot b_UCA_i) + \varepsilon_i), \quad \text{for } i = 1 \text{ to } 999,993
\end{aligned}$$

$$a_j^{NAICS3} \sim N(\mu_\alpha, \sigma_\alpha^2), \quad \text{for } j = 1 \text{ to } 82$$

$$a_k^{NAICS3:NAICS6} \sim N(\mu_\alpha, \sigma_\alpha^2), \quad \text{for } k = 1 \text{ to } 973$$

$$a_l^{Agency} \sim N(\mu_\alpha, \sigma_\alpha^2), \quad \text{for } l = 1 \text{ to } 24$$

$$a_m^{Agency:Office} \sim N(\mu_\alpha, \sigma_\alpha^2), \quad \text{for } m = 1 \text{ to } 1,462$$