Model 3: Random-effects (GLS), using 236 observations
Included 8 cross-sectional units
Time-series length: minimum 22, maximum 32
Dependent variable: ld_Share

	Coefficient	Std. Error	t-ratio	p-value
const	−0.0326930	0.0118339	−2.7626	0.0062
ld_Gdp	0.958783	0.927364	1.0339	0.3023
ld_Gdppc	−0.609482	0.997611	−0.6109	0.5418
ld_Gkf	−0.0282833	0.0907188	−0.3118	0.7555
ld_Cpi	0.242260	0.0586543	4.1303	0.0001
ld_Fdi	0.00501036	0.00792863	0.6319	0.5281
ld_Exrate	−0.0694617	0.0900230	−0.7716	0.4411

Mean dependent var	0.004520	S.D. dependent var	0.101795
Sum squared resid	2.181641	S.E. of regression	0.097393
Log-likelihood	217.8135	Akaike criterion	−421.6271
Schwarz criterion	−397.3803	Hannan–Quinn	−411.8530

$$\hat{\sigma}_\varepsilon^2 = 0.00955535$$
$$\hat{\sigma}_u^2 = 0.000107709$$

Breusch-Pagan test –
Null hypothesis: Variance of the unit-specific error = 0
Asymptotic test statistic: $\chi^2(1) = 0.541857$
with p-value = 0.461664

Hausman test –
Null hypothesis: GLS estimates are consistent
Asymptotic test statistic: $\chi^2(6) = 6.33871$
with p-value = 0.386336