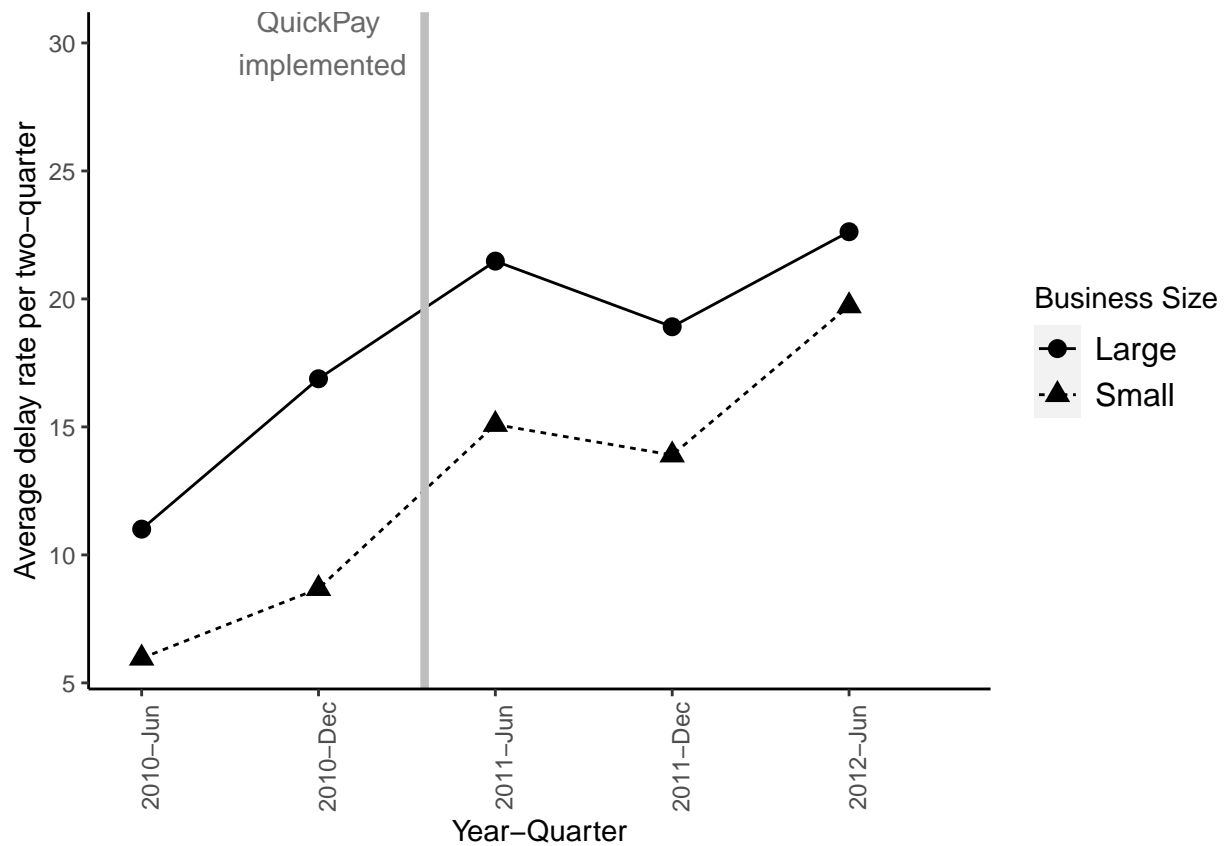


Percentage Delay Rate (Two Quarters): QuickPay (2009-2012)

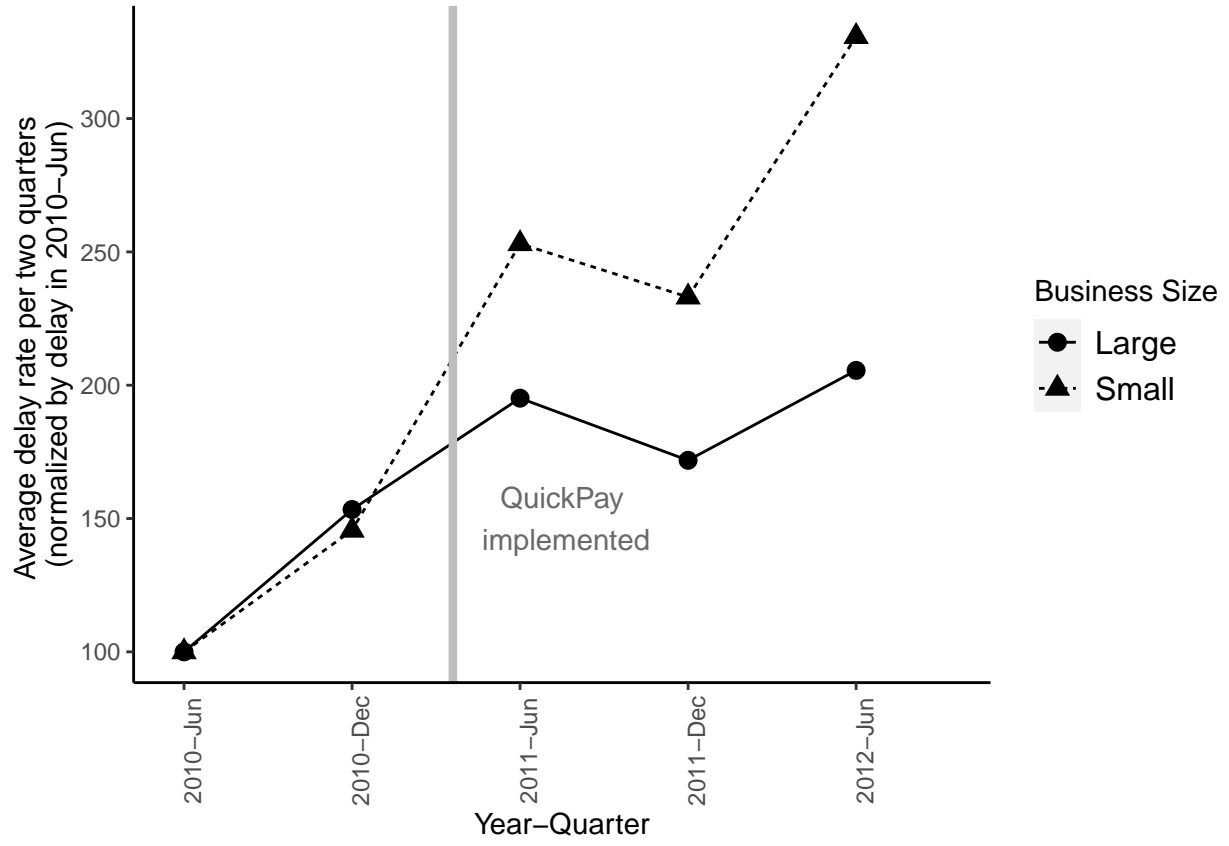
Nov 12, 2021

1 Delays over time

- Sample restricted to projects for which start dates matches the one in API
 - This is done by using first reported “action_date” and “date_signed”



1.1 Normalized delay rate



2 Full Sample Regressions

$$\begin{aligned} DelayRate_{it} = & \alpha + \beta_0 Treat_i + \beta_1 Post_t + \beta_2 (Treat_i \times Post_t) \\ & + X_i + (Post_t \times X_i) + \mu_t + \theta_{firm} + \lambda_{task} + \epsilon_{it} \end{aligned}$$

2.1 One Quarter

Table 1: Effect of QuickPay on project delay rates

	<i>DelayRate_{it}</i>				
	(1)	(2)	(3)	(4)	(5)
<i>Treat_i</i>	-3.34*** (0.15)	-2.72*** (0.15)	-2.70*** (0.15)	-2.07*** (0.15)	-1.81*** (0.35)
<i>Post_t</i>	1.02*** (0.15)	-1.01*** (0.31)			
<i>Treat_i × Post_t</i>	1.34*** (0.19)	1.62*** (0.20)	1.62*** (0.20)	1.33*** (0.19)	1.51*** (0.21)
Constant	8.35*** (0.12)	16.93*** (0.24)			
Duration, Budget, Bids	No	Yes	Yes	Yes	Yes
<i>Post_t × (Duration, Budget, Bids)</i>	No	Yes	Yes	Yes	Yes
Year-Quarter fixed effects	No	No	Yes	Yes	Yes
Task fixed effects	No	No	No	Yes	Yes
Contractor fixed effects	No	No	No	No	Yes
Observations	287,530	263,488	263,488	263,488	263,488
R ²	0.004	0.05	0.06	0.09	0.17
Adjusted R ²	0.004	0.05	0.06	0.09	0.12

Note:

*p<0.1; **p<0.05; ***p<0.01

Each observation is a project-quarter.

SEs are robust and clustered at the project level.

2.2 Two-Quarters

Table 2: Effect of QuickPay on project delay rates

	<i>DelayRate_{it}</i>				
	(1)	(2)	(3)	(4)	(5)
<i>Treat_i</i>	-7.07*** (0.37)	-6.05*** (0.39)	-6.18*** (0.39)	-4.55*** (0.39)	-3.40*** (0.94)
<i>Post_t</i>	6.03*** (0.38)	2.03*** (0.75)			
<i>Treat_i × Post_t</i>	2.36*** (0.47)	3.78*** (0.50)	3.95*** (0.50)	3.18*** (0.50)	3.62*** (0.56)
Constant	14.88*** (0.31)	26.97*** (0.59)			
Duration, Budget, Bids	No	Yes	Yes	Yes	Yes
<i>Post_t × (Duration, Budget, Bids)</i>	No	Yes	Yes	Yes	Yes
Year-Quarter fixed effects	No	No	Yes	Yes	Yes
Task fixed effects	No	No	No	Yes	Yes
Contractor fixed effects	No	No	No	No	Yes
Observations	156,511	143,340	143,340	143,340	143,340
R ²	0.01	0.05	0.06	0.11	0.22
Adjusted R ²	0.01	0.05	0.06	0.10	0.14

Note:

*p<0.1; **p<0.05; ***p<0.01

Each observation is a project-quarter.

SEs are robust and clustered at the project level.

3 Truncated Sample with Positive Delays

$$\begin{aligned}
 DelayRate_{it} = & \alpha + \beta_0 Treat_i + \beta_1 Post_t + \beta_2 (Treat_i \times Post_t) \\
 & + X_i + (Post_t \times X_i) + \mu_t + \theta_{firm} + \lambda_{task} + \epsilon_{it}
 \end{aligned}$$

3.1 One Quarter

Table 3: Effect of QuickPay on project delay rates

	<i>DelayRate_{it}</i>				
	(1)	(2)	(3)	(4)	(5)
<i>Treat_i</i>	−9.22*** (0.69)	−9.34*** (0.69)	−9.38*** (0.68)	−7.62*** (0.70)	−5.47*** (2.11)
<i>Post_t</i>	2.29*** (0.54)	−0.51 (0.78)			
<i>Treat_i × Post_t</i>	6.78*** (0.82)	6.62*** (0.82)	6.67*** (0.81)	6.25*** (0.80)	4.84*** (0.99)
Constant	73.51*** (0.45)	73.36*** (0.61)			
Duration, Budget, Bids	No	Yes	Yes	Yes	Yes
<i>Post_t × (Duration, Budget, Bids)</i>	No	Yes	Yes	Yes	Yes
Year-Quarter fixed effects	No	No	Yes	Yes	Yes
Task fixed effects	No	No	No	Yes	Yes
Contractor fixed effects	No	No	No	No	Yes
Observations	30,138	30,130	30,130	30,130	30,130
R ²	0.01	0.02	0.03	0.14	0.39
Adjusted R ²	0.01	0.02	0.03	0.11	0.21

Note:

*p<0.1; **p<0.05; ***p<0.01

Each observation is a project-quarter.

SEs are robust and clustered at the project level.

3.2 Two Quarters

Table 4: Effect of QuickPay on project delay rates

	<i>DelayRate_{it}</i>				
	(1)	(2)	(3)	(4)	(5)
<i>Treat_i</i>	-18.52*** (1.84)	-18.84*** (1.85)	-18.88*** (1.84)	-12.47*** (1.86)	-8.50* (5.16)
<i>Post_t</i>	14.70*** (1.36)	10.87*** (1.98)			
<i>Treat_i × Post_t</i>	14.58*** (2.06)	14.33*** (2.07)	14.27*** (2.07)	11.11*** (2.04)	8.67*** (2.64)
Constant	108.88*** (1.21)	104.90*** (1.69)			
Duration, Budget, Bids	No	Yes	Yes	Yes	Yes
<i>Post_t</i> × (Duration, Budget, Bids)	No	Yes	Yes	Yes	Yes
Year-Quarter fixed effects	No	No	Yes	Yes	Yes
Task fixed effects	No	No	No	Yes	Yes
Contractor fixed effects	No	No	No	No	Yes
Observations	21,702	21,698	21,698	21,698	21,698
R ²	0.02	0.04	0.04	0.18	0.47
Adjusted R ²	0.02	0.03	0.04	0.15	0.26

Note:

*p<0.1; **p<0.05; ***p<0.01

Each observation is a project-quarter.

SEs are robust and clustered at the project level.