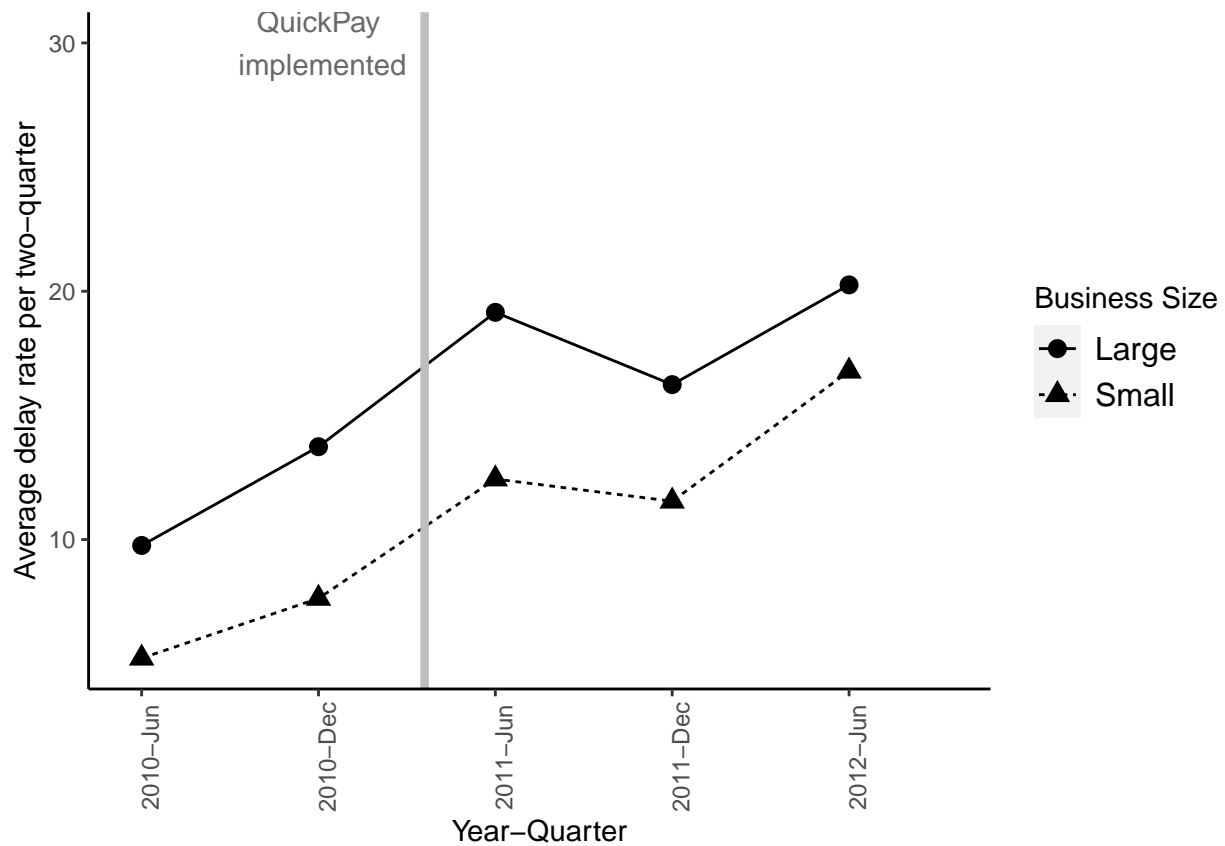


Percentage Delay Rate (Two Quarters): QuickPay (2009-2012)

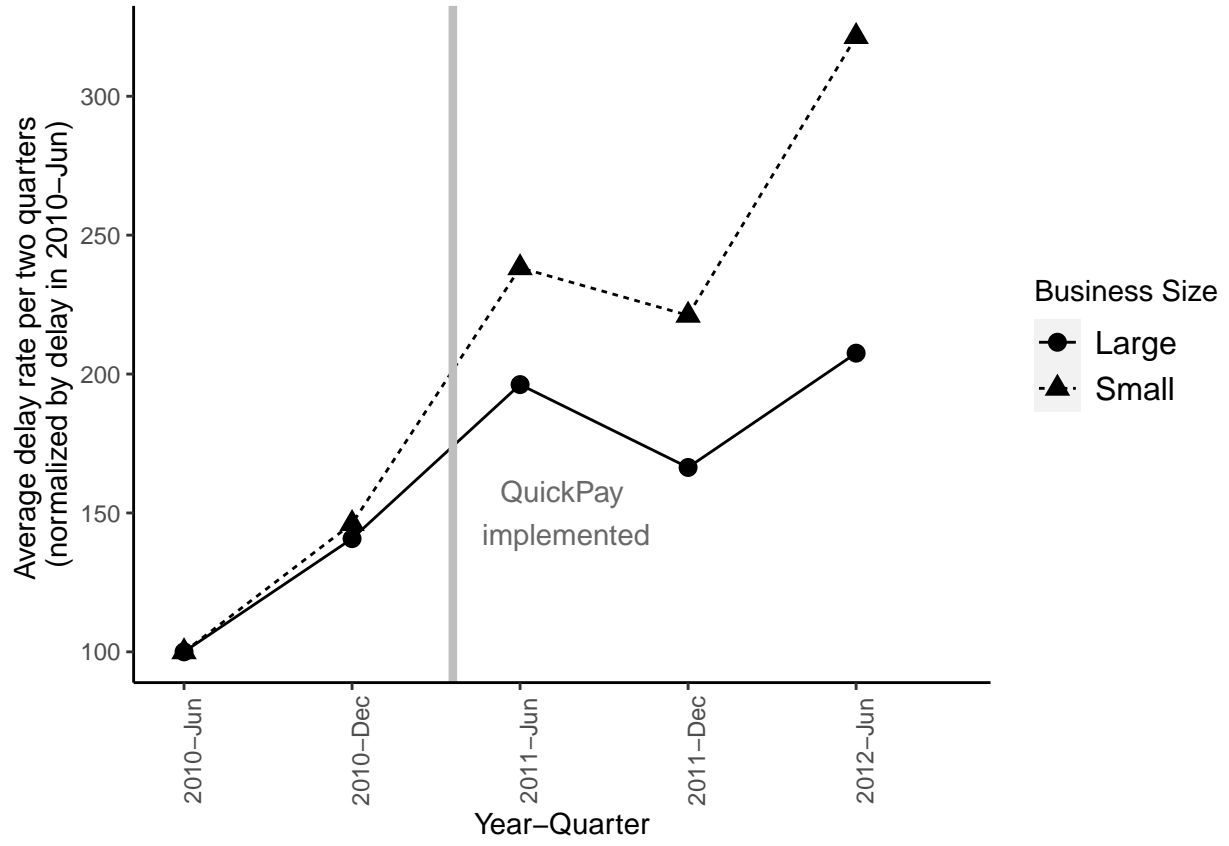
Nov 16, 2021

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>	-5.93*** (0.27)	-5.10*** (0.27)	-5.60*** (0.26)	-4.08*** (0.26)	-2.62*** (0.65)
<i>Post_t</i>	5.53*** (0.29)	2.30*** (0.54)			
<i>Treat_i × Post_t</i>	1.37*** (0.36)	2.46*** (0.37)	3.22*** (0.33)	2.56*** (0.33)	2.46*** (0.36)
Constant	13.00*** (0.23)	24.09*** (0.41)			
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	202,125	188,575	188,575	188,575	188,575
R ²	0.01	0.06	0.06	0.12	0.23
Adjusted R ²	0.01	0.06	0.06	0.11	0.16

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>	-17.09*** (1.26)	-17.16*** (1.27)	-20.72*** (1.23)	-16.17*** (1.24)	-12.32*** (3.68)
<i>Post_t</i>	14.29*** (1.00)	9.96*** (1.42)			
<i>Treat_i × Post_t</i>	12.60*** (1.47)	12.18*** (1.48)	17.06*** (1.40)	14.80*** (1.38)	11.86*** (1.75)
Constant	94.59*** (0.86)	91.27*** (1.19)			
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	27,742	27,734	27,734	27,734	27,734
R ²	0.03	0.04	0.04	0.17	0.44
Adjusted R ²	0.03	0.04	0.04	0.14	0.25

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.