Regression Table

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
|  | std\_forecast\_error | std\_return\_1\_5 | std\_return\_1\_5 | std\_return\_1\_5 | std\_return\_1\_5 | std\_return\_1\_5 | std\_return\_1\_5 |
| std\_delta\_LTG | -0.0331\*\* | -0.1552\*\*\* |  |  |  |  |  |
|  | (0.0141) | (0.0262) |  |  |  |  |  |
| std\_lag\_LTG | -0.0497\*\*\* | -0.2558\*\*\* |  |  |  |  |  |
|  | (0.0162) | (0.0426) |  |  |  |  |  |
| std\_predicted\_forecast\_error |  |  | 0.1808\*\*\* | 0.0948\*\*\* | 0.1524\*\*\* |  |  |
|  |  |  | (0.0298) | (0.0265) | (0.0298) |  |  |
| std\_dp |  |  |  | 0.2480\*\*\* |  | 0.1875\*\*\* |  |
|  |  |  |  | (0.0279) |  | (0.0393) |  |
| std\_pe |  |  |  |  | -0.1048\*\*\* |  | -0.0521\*\*\* |
|  |  |  |  |  | (0.0198) |  | (0.0127) |
| std\_predicted\_forecast\_error\_2 |  |  |  |  |  | 0.0907\*\*\* | 0.1120\*\*\* |
|  |  |  |  |  |  | (0.0303) | (0.0345) |
| Year FE | YES | YES | YES | YES | YES | YES | YES |
| Firm FE | YES | YES | YES | YES | YES | YES | YES |
| N | 155876 | 143940 | 143940 | 115473 | 132145 | 89369 | 100774 |
| Adj. R2 | 30% | 38% | 38% | 40% | 40% | 40% | 41% |
| \*: p < 0.1 \*\*: p < 0.05 \*\*\*: p < 0.01 | | | | | | | |