| Model | RESET Statistic | p-value |
| --- | --- | --- |
| OLS Model | 76 | 2.7e-32 |
| FE Model | 76 | 2.7e-32 |
| FE-LL Model | 17 | 7.2e-08 |
| FE-LL-IV Model | 50 | 7.5e-22 |