> summary(MODEL\_1)

Call:

lm(formula = airrate$freq\_k ~ airrate$dmd\_cgo\_o + airrate$freq\_o +

airrate$dist + airrate$gdp\_k + airrate$gdp\_coun + airrate$wti +

airrate$trade)

Residuals:

Min 1Q Median 3Q Max

-89.439 -22.037 0.983 22.030 120.951

Coefficients:

Estimate Std. Error t value Pr(>|t|)

(Intercept) 3.769e+02 6.839e+01 5.511 7.07e-08 \*\*\*

airrate$dmd\_cgo\_o 1.310e-02 2.671e-03 4.904 1.46e-06 \*\*\*

airrate$freq\_o 1.505e-01 5.342e-02 2.818 0.00512 \*\*

airrate$dist -3.585e-02 6.951e-03 -5.158 4.25e-07 \*\*\*

airrate$gdp\_k -1.545e-04 5.134e-05 -3.009 0.00282 \*\*

airrate$gdp\_coun 2.600e-05 2.562e-06 10.148 < 2e-16 \*\*\*

airrate$wti 1.220e+00 4.013e-01 3.041 0.00254 \*\*

airrate$trade -2.874e-08 5.207e-09 -5.519 6.78e-08 \*\*\*

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Signif. codes: 0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1

Residual standard error: 35.93 on 339 degrees of freedom

Multiple R-squared: 0.7832, Adjusted R-squared: 0.7787

F-statistic: 175 on 7 and 339 DF, p-value: < 2.2e-16

> summary(MODEL\_2)

Call:

lm(formula = airrate$prc\_tot ~ airrate$dmd\_cgo + airrate$freq\_tot +

airrate$dist + airrate$gdp\_k + airrate$gdp\_coun + airrate$wti +

airrate$trade)

Residuals:

Min 1Q Median 3Q Max

-490.38 -144.03 -0.51 141.45 809.27

Coefficients:

Estimate Std. Error t value Pr(>|t|)

(Intercept) 3.875e+03 3.772e+02 10.274 < 2e-16 \*\*\*

airrate$dmd\_cgo 5.957e-02 1.188e-02 5.015 8.57e-07 \*\*\*

airrate$freq\_tot -2.448e+00 2.926e-01 -8.368 1.55e-15 \*\*\*

airrate$dist -2.720e-02 3.709e-02 -0.733 0.46380

airrate$gdp\_k -1.823e-03 3.035e-04 -6.007 4.87e-09 \*\*\*

airrate$gdp\_coun 1.606e-06 1.788e-05 0.090 0.92847

airrate$wti 1.126e+01 2.357e+00 4.776 2.67e-06 \*\*\*

airrate$trade 9.562e-08 3.165e-08 3.021 0.00271 \*\*

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Signif. codes: 0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1

Residual standard error: 210.5 on 339 degrees of freedom

Multiple R-squared: 0.5264, Adjusted R-squared: 0.5166

F-statistic: 53.82 on 7 and 339 DF, p-value: < 2.2e-16