```
      name:  <unnamed>
       log:  /Users/aidan/Dropbox/India_FDI/friedt_toner-rodgers_replication/r
> eplication.smcl
  log type:  smcl
 opened on:  26 Apr 2022, 12:29:50

 1 .
 2 . * ----------------------------------------------------------------
 3 . * BUILD DATASET
 4 . * ----------------------------------------------------------------
 5 .
 6 . do _2code/_1build_data/build_census_data

 7 . ************************************
 8 . ** Clean 2001 Census Data***********
 9 . ************************************
10 .
11 . clear all

12 .
13 . ** 1) Skill measured via literacy and education:
14 . import excel using _1data/raw/regional_characteristics/census/skill.xlsx, cl
> ear first
(13 vars, 37 obs)

15 .
16 . drop in 1/2
(2 observations deleted)

17 .
18 . rename StateUT State

19 . rename Graduateabove grad

20 .
21 . foreach var of varlis Literatewithouteducation-Unclassified {
  2. destring `var' , replace force
  3. }
Literatewithouteducationallev: all characters numeric; replaced as long
BelowPrimary: all characters numeric; replaced as long
Primary: all characters numeric; replaced as long
Middle: all characters numeric; replaced as long
MatricSecondary: all characters numeric; replaced as long
HighersecondaryIntermediatePr: all characters numeric; replaced as long
Nontechnicaldiplomaorcertifi: all characters numeric; replaced as long
Technicaldiplomaorcertificate: all characters numeric; replaced as long
grad: all characters numeric; replaced as long
Unclassified: all characters numeric; replaced as int
```

```
. 
. egen literate = rowtotal(Literatewithouteducation-Unclassified)

. 
. keep State literate grad total_pop

. 
. ** Clean state names:
. replace State="Dadra and Nagar Haveli" if State=="Dadra & Nagar Haveli"
(1 real change made)

. replace State="Andaman and Nicobar Islands" if State=="Andaman & Nicobar Isl
> ands"
variable State was str25 now str27
(1 real change made)

. replace State="Daman and Diu" if State=="Daman & Diu"
(1 real change made)

. replace State="Jammu and Kashmir" if State=="Jammu & Kashmir"
(1 real change made)

. replace State="Odisha" if State=="Orissa"
(1 real change made)

. replace State="Puducherry" if State=="Pondicherry"
(1 real change made)

. replace State="Uttarakhand" if State=="Uttaranchal"
(1 real change made)

. 
. ** Merge region-to-state concordances
. merge 1:1 State using _1data/xwalks/state_region_concordance

    Result                      Number of obs
    -----------------------------------------
    Not matched                             0
    Matched                                35  (_merge==3)
    -----------------------------------------
```

```
. 
. 
. ** Aggregate by region
. collapse (sum) total_pop literate grad, by(District)

. rename District region

. 
. 
. ** Calculate literacy and college graduate rates
. gen lit_s = literate/total_pop *100

. gen grad_s = grad/total_pop *100

. drop grad literate total_pop

. 
. 
. ** Clean region:
. replace region=lower(region)
(17 real changes made)

. 
. replace region="new_delhi" if region=="new delhi"
(1 real change made)

. replace region="guwahati" if region=="guwhati"
(1 real change made)

. replace region="bubaneshwar" if region=="bhubaneshwar"
(1 real change made)

. drop if region=="na"
(1 observation deleted)

. 
. save _1data/raw/regional_characteristics/census/skill , replace
file _1data/raw/regional_characteristics/census/skill.dta saved
```

```
60 .
61 .
62 .
63 .
64 .
65 . ** 2) Development measured via water access, electicity, and latrine:
66 .
67 . import excel using _1data/raw/regional_characteristics/census/water_etc.xlsx
   > , clear first
   (9 vars, 902 obs)

68 .
69 . drop in 1/27
   (27 observations deleted)

70 . drop G I

71 .
72 . drop if SNo==.
   (35 observations deleted)

73 . rename Sourceandlocationofdrinking source

74 .
75 . keep if source=="All Sources" & inlist(D, "Total", "Within Premises")
   (770 observations deleted)

76 . drop source SNo

77 .
78 . foreach var of varlist Totalnumberofhouseholds-Latrine {
     2. destring `var', replace
     3. }
   Totalnumberofhouseholds: all characters numeric; replaced as long
   Electricity: all characters numeric; replaced as long
   Latrine: all characters numeric; replaced as long
```

```
. 
. 
. rename StateUT State

. bysort State: gen id=_n

. bysort State (id): gen access_water = Totalnumberofhouseholds[2]

. bysort State (id): gen access_elec = Electricity[2]

. bysort State (id): gen access_lat = Latrine[2]

. 
. 
. keep if D=="Total"
(35 observations deleted)

. 
. 
. ** Clean state names:
. replace State=strrtrim(State)
(26 real changes made)

. replace State="Dadra and Nagar Haveli" if State=="Dadra & Nagar Haveli"
(1 real change made)

. replace State="Andaman and Nicobar Islands" if State=="Andaman & Nicobar Isl
> ands"
variable State was str26 now str27
(1 real change made)

. replace State="Daman and Diu" if State=="Daman & Diu"
(1 real change made)

. replace State="Jammu and Kashmir" if State=="Jammu & Kashmir"
(1 real change made)
```

```
 97 . replace State="Odisha" if State=="Orissa"
    (1 real change made)

 98 . replace State="Puducherry" if State=="Pondicherry"
    (1 real change made)

 99 . replace State="Uttarakhand" if State=="Uttaranchal"
    (1 real change made)

100 .
101 . ** Merge region-to-state concordances
102 . merge 1:1 State using _1data/xwalks/state_region_concordance

        Result                           Number of obs
        ─────────────────────────────────────────────
        Not matched                                  0
        Matched                                     35  (_merge==3)
        ─────────────────────────────────────────────

103 . drop _merge D id Electricity Latrine

104 .
105 . ** Aggregate by region
106 . collapse (sum) Totalnumberofhouseholds-access_lat, by(District)

107 . rename District region

108 .
109 .
110 . ** Calculate literacy and college graduate rates
111 .
112 .
113 .
114 . gen water_s = access_water/Totalnumberofhouseholds * 100

115 . gen elec_s = access_elec/Totalnumberofhouseholds *100
```

```
. gen lat_s = access_lat/Totalnumberofhouseholds * 100

.
. drop Totalnumberofhouseholds-access_lat

.
.
. ** Clean region:
. replace region=lower(region)
(17 real changes made)

.
. replace region="new_delhi" if region=="new delhi"
(1 real change made)

. replace region="guwahati" if region=="guwhati"
(1 real change made)

. replace region="bubaneshwar" if region=="bhubaneshwar"
(1 real change made)

. drop if region=="na"
(1 observation deleted)

.
. save _1data/raw/regional_characteristics/census/development, replace
file _1data/raw/regional_characteristics/census/development.dta saved

.
.
.
.
. ** 3) Composition of Employment
.
. import excel using _1data/raw/regional_characteristics/census/employment.xls
> x, first clear
(14 vars, 39 obs)
```

```
137 .
138 . drop in 1/2
    (2 observations deleted)

139 . drop if SNo ==.
    (2 observations deleted)

140 . rename StateUT State

141 . rename TotalMainworkers total

142 . rename WholesaleandRetailTrade retail

143 .
144 . keep SNo State total retail Manufacturing G

145 .
146 . foreach var of varlist total-retail {
      2. destring `var' , replace
      3. }
    total: all characters numeric; replaced as long
    Manufacturing: all characters numeric; replaced as long
    G: all characters numeric; replaced as long
    retail: all characters numeric; replaced as long

147 .
148 . egen manu = rowtotal(Manufacturing G)

149 . keep State total retail manu

150 .
151 .
152 .
153 . ** Clean state names:
154 . replace State="Dadra and Nagar Haveli" if State=="Dadra & Nagar Haveli"
    (1 real change made)
```

```
155 . replace State="Andaman and Nicobar Islands" if State=="Andaman & Nicobar Isl
    > ands"
    variable State was str25 now str27
    (1 real change made)

156 . replace State="Daman and Diu" if State=="Daman & Diu"
    (1 real change made)

157 . replace State="Jammu and Kashmir" if State=="Jammu & Kashmir"
    (1 real change made)

158 . replace State="Odisha" if State=="Orissa"
    (1 real change made)

159 . replace State="Puducherry" if State=="Pondicherry"
    (1 real change made)

160 . replace State="Uttarakhand" if State=="Uttaranchal"
    (1 real change made)

161 . replace State="Maharashtra" if State=="Maharastra"
    (1 real change made)

162 .
163 . ** Merge region-to-state concordances
164 . merge 1:1 State using _1data/xwalks/state_region_concordance

        Result                      Number of obs
        -----------------------------------------
        Not matched                             0
        Matched                                35  (_merge==3)
        -----------------------------------------

165 .
166 . ** Aggregate by region
167 . collapse (sum) total-manu, by(District)
```

```
168 . rename District region

169 .
170 . ** Calculate share of manufacturing or retail trade workers:
171 . gen manu_s = manu/total *100

172 . gen retail_s = retail/total *100

173 .
174 . drop total retail manu

175 .
176 . ** Clean region:
177 . replace region=lower(region)
    (17 real changes made)

178 .
179 . replace region="new_delhi" if region=="new delhi"
    (1 real change made)

180 . replace region="guwahati" if region=="guwhati"
    (1 real change made)

181 . replace region="bubaneshwar" if region=="bhubaneshwar"
    (1 real change made)

182 . drop if region=="na"
    (1 observation deleted)

183 .
184 . save _1data/raw/regional_characteristics/census/employment, replace
    file _1data/raw/regional_characteristics/census/employment.dta saved

185 .
186 .
187 .
188 . ** 4) Similarity in employment
```

```
189 .
190 . import excel using _1data/raw/regional_characteristics/census/employment.xls
    > x, first clear
    (14 vars, 39 obs)

191 .
192 . drop in 1/2
    (2 observations deleted)

193 . drop if SNo ==.
    (2 observations deleted)

194 . rename StateUT State

195 . rename TotalMainworkers total

196 . rename WholesaleandRetailTrade retail

197 . rename Agriculturalalliedactivities agri

198 . rename Miningandquarrying mining

199 . rename Manufacturing manu1

200 . rename G manu2

201 . rename ElectricityGasandWaterSuppl util

202 . rename Construction cons

203 . rename HotelsandRestaurants leisure

204 . rename TransportStorageandCommunica transp

205 . rename FinancialIntermediationandRea finance

206 . rename Otherservices other
```

```
207 .
208 .
209 . foreach var of varlist total-other {
      2. destring `var' , replace
      3. }
    total: all characters numeric; replaced as long
    agri: all characters numeric; replaced as long
    mining: all characters numeric; replaced as long
    manu1: all characters numeric; replaced as long
    manu2: all characters numeric; replaced as long
    util: all characters numeric; replaced as long
    cons: all characters numeric; replaced as long
    retail: all characters numeric; replaced as long
    leisure: all characters numeric; replaced as long
    transp: all characters numeric; replaced as long
    finance: all characters numeric; replaced as long
    other: all characters numeric; replaced as long

210 .
211 .
212 . ** Clean state names:
213 . replace State="Dadra and Nagar Haveli" if State=="Dadra & Nagar Haveli"
    (1 real change made)

214 . replace State="Andaman and Nicobar Islands" if State=="Andaman & Nicobar Isl
    > ands"
    variable State was str25 now str27
    (1 real change made)

215 . replace State="Daman and Diu" if State=="Daman & Diu"
    (1 real change made)

216 . replace State="Jammu and Kashmir" if State=="Jammu & Kashmir"
    (1 real change made)

217 . replace State="Odisha" if State=="Orissa"
    (1 real change made)
```

```
218 . replace State="Puducherry" if State=="Pondicherry"
    (1 real change made)

219 . replace State="Uttarakhand" if State=="Uttaranchal"
    (1 real change made)

220 . replace State="Maharashtra" if State=="Maharastra"
    (1 real change made)

221 .
222 . ** Merge region-to-state concordances
223 . merge 1:1 State using _1data/xwalks/state_region_concordance

        Result                          Number of obs
        ─────────────────────────────────────────────
        Not matched                                 0
        Matched                                    35  (_merge==3)
        ─────────────────────────────────────────────

224 .
225 . ** Aggregate by region
226 . collapse (sum) total-other, by(District)

227 . rename District region

228 .
229 . ** Calculate share of manufacturing or retail trade workers:
230 . foreach var of varlist agri-other {
      2. gen `var'_s = `var'/total *100
      3. }

231 .
232 . drop total-other

233 .
234 . ** Clean region:
235 . replace region=lower(region)
    (17 real changes made)
```

```
236 .
237 . replace region="new_delhi" if region=="new delhi"
    (1 real change made)

238 . replace region="guwahati" if region=="guwhati"
    (1 real change made)

239 . replace region="bubaneshwar" if region=="bhubaneshwar"
    (1 real change made)

240 . drop if region=="na"
    (1 observation deleted)

241 .
242 .
243 . save _1data/raw/regional_characteristics/census/ind_comp, replace
    file _1data/raw/regional_characteristics/census/ind_comp.dta saved

244 .
245 .
    end of do-file

246 . do _2code/_1build_data/build_state_indicators

247 . /***************************************************************************
    > ****
    > Table 3: Build dataset with economic indicators
    >
    > Inputs:      - annual "principal characteristics" by state
    >              - annual "important characteritsics" by state
    >                          - insurance rates
    >                          - annual CPI data
    >
    > Output:      -principal_indicators.dta
    >
    > ***************************************************************************
    > ****/
```

```
248 .
249 .
250 .
251 . forvalues i=2006/2017 {
      2.
252 .
253 . if `i'==2006{
      3. import excel using _1data/raw/indicators/ministry_statistics/pc_`i'.xlsx,
    >  first cellrange(A4:H37) clear
      4. drop in 1/2
      5. }
      6.
254 . if `i'==2007 {
      7. import excel using _1data/raw/indicators/ministry_statistics/pc_`i'.xlsx,
    >  first cellrange(A1:H33) clear
      8. drop in 1
      9. }
     10.
255 . if `i'==2008 {
     11. import excel using _1data/raw/indicators/ministry_statistics/pc_`i'.xlsx,
    >  first cellrange(A2:H34) clear
     12. drop in 1
     13. }
     14.
256 . if `i'==2009 {
     15. import excel using _1data/raw/indicators/ministry_statistics/pc_`i'.xlsx,
    >  first cellrange(A3:H36) clear
     16. drop in 1
     17. }
     18.
257 . if inlist(`i', 2010, 2011) {
     19. import excel using _1data/raw/indicators/ministry_statistics/pc_`i'.xls,
    > first cellrange(A4:H38) clear
     20. drop in 1/2
     21. }
     22.
258 . if inlist(`i', 2012) {
     23. import excel using _1data/raw/indicators/ministry_statistics/pc_`i'.xls,
    > first cellrange(A4:H39) clear
     24. drop in 1/2
     25. }
     26.
```

```
259 . if `i'==2013 {
     27. import excel using _1data/raw/indicators/ministry_statistics/pc_`i'.xlsx,
    >  first cellrange(A3:H37) clear
     28. drop in 1
     29. }
     30.
260 . if inlist(`i', 2014, 2015, 2016, 2017) {
     31. import excel using _1data/raw/indicators/ministry_statistics/pc_`i'.xls,
    > first cellrange(A4:H40) clear
     32. drop in 1/2
     33. }
     34.
261 .
262 . rename States State
     35. rename Factories factories
     36. rename Fixed fixed_cap
     37. rename Productive productive_cap
     38. rename Invested invested_cap
     39. rename Workers workers
     40. rename TotalPersons persons_engaged
     41. rename Wagesto wages
     42.
263 .
264 .
265 . foreach var of varlist factories-wages {
     43. destring `var', replace
     44. }
     45.
266 . gen year=`i'
     46. order State year
     47. save _1data/raw/indicators/temp/`i'_1, replace
     48.
267 . if `i'==2006{
     49. import excel using _1data/raw/indicators/ministry_statistics/pc_`i'.xlsx,
    >  first cellrange(A43:H76) clear
     50. drop in 1/2
     51. }
     52.
```

```
268 . if `i'==2007 {
     53. import excel using _1data/raw/indicators/ministry_statistics/pc_`i'.xlsx,
    >  first cellrange(A35:H68) clear
     54. drop in 1/2
     55. }
     56.
269 . if `i'==2008 {
     57. import excel using _1data/raw/indicators/ministry_statistics/pc_`i'.xlsx,
    >  first cellrange(A37:H69) clear
     58. drop in 1
     59. }
     60.
270 . if `i'==2009 {
     61. import excel using _1data/raw/indicators/ministry_statistics/pc_`i'.xlsx,
    >  first cellrange(A40:H73) clear
     62. drop in 1
     63. }
     64.
271 . if inlist(`i', 2010, 2011) {
     65. import excel using _1data/raw/indicators/ministry_statistics/pc_`i'.xls,
    > first cellrange(A44:H78) clear
     66. drop in 1/2
     67. }
     68.
272 . if inlist(`i', 2012) {
     69. import excel using _1data/raw/indicators/ministry_statistics/pc_`i'.xls,
    > first cellrange(A45:H80) clear
     70. drop in 1/2
     71. }
     72.
273 . if inlist(`i', 2013) {
     73. import excel using _1data/raw/indicators/ministry_statistics/pc_`i'.xlsx,
    >  first cellrange(A41:H75) clear
     74. drop in 1
     75. }
     76.
274 . if inlist(`i', 2014, 2015, 2016, 2017) {
     77. import excel using _1data/raw/indicators/ministry_statistics/pc_`i'.xls,
    > first cellrange(A46:H82) clear
     78. drop in 1/2
     79. }
     80.
```

```
275 . rename States State
     81. if inlist(`i', 2008, 2009, 2013) {
     82. rename TotalEmol total_earnings
     83. }
     84. else {
     85. rename Total total_earnings
     86. }
     87.
276 . if inlist(`i', 2007, 2008, 2009, 2013) {
     88. rename TotalInput inputs
     89. }
     90. else {
     91. rename C inputs
     92. }
     93.
277 .
278 . if inlist(`i', 2008, 2009, 2013) {
     94. rename TotalOutput output
     95. }
     96. else if inlist(`i', 2010, 2011, 2012, 2014, 2015, 2016, 2017) {
     97. rename D output
     98. }
     99. else {
    100. rename Gross output
    101. }
    102. rename Deprec depreciation
    103. rename NetValue nva
    104. rename RentPaid rents
    105. rename Interest interest
    106.
279 .
280 .
281 . foreach var of varlist total_earnings-interest {
    107. destring `var', replace
    108. }
    109.
282 . gen year=`i'
    110. order State year
    111.
```

```
283 . save _1data/raw/indicators/temp/`i'_2, replace
    112.
284 .
285 . use _1data/raw/indicators/temp/`i'_1, clear
    113. merge 1:1 State using _1data/raw/indicators/temp/`i'_2
    114.
286 .
287 . save _1data/raw/indicators/temp/`i', replace
    115. }
    (8 vars, 33 obs)
    (2 observations deleted)
    factories already numeric; no replace
    fixed_cap: all characters numeric; replaced as long
    productive_cap: all characters numeric; replaced as long
    invested_cap: all characters numeric; replaced as long
    workers already numeric; no replace
    persons_engaged: all characters numeric; replaced as long
    wages: all characters numeric; replaced as long
    file _1data/raw/indicators/temp/2006_1.dta saved
    (8 vars, 33 obs)
    (2 observations deleted)
    total_earnings: all characters numeric; replaced as long
    inputs: all characters numeric; replaced as long
    output: all characters numeric; replaced as long
    depreciation: all characters numeric; replaced as long
    nva: all characters numeric; replaced as long
    rents already numeric; no replace
    interest: all characters numeric; replaced as long
    file _1data/raw/indicators/temp/2006_2.dta saved

        Result                      Number of obs
        -----------------------------------------
        Not matched                             0
        Matched                                31  (_merge==3)
        -----------------------------------------

    file _1data/raw/indicators/temp/2006.dta saved
    (8 vars, 32 obs)
    (1 observation deleted)
    factories already numeric; no replace
    fixed_cap already numeric; no replace
    productive_cap already numeric; no replace
    invested_cap already numeric; no replace
    workers already numeric; no replace
    persons_engaged already numeric; no replace
    wages already numeric; no replace
    file _1data/raw/indicators/temp/2007_1.dta saved
    (8 vars, 33 obs)
    (2 observations deleted)
    total_earnings already numeric; no replace
```

```
inputs already numeric; no replace
output already numeric; no replace
depreciation already numeric; no replace
nva already numeric; no replace
rents already numeric; no replace
interest already numeric; no replace
file _1data/raw/indicators/temp/2007_2.dta saved

    Result                      Number of obs
    -----------------------------------------
    Not matched                             0
    Matched                                31  (_merge==3)
    -----------------------------------------

file _1data/raw/indicators/temp/2007.dta saved
(8 vars, 32 obs)
(1 observation deleted)
factories already numeric; no replace
fixed_cap already numeric; no replace
productive_cap already numeric; no replace
invested_cap already numeric; no replace
workers already numeric; no replace
persons_engaged already numeric; no replace
wages already numeric; no replace
file _1data/raw/indicators/temp/2008_1.dta saved
(8 vars, 32 obs)
(1 observation deleted)
total_earnings already numeric; no replace
inputs already numeric; no replace
output already numeric; no replace
depreciation already numeric; no replace
nva already numeric; no replace
rents already numeric; no replace
interest already numeric; no replace
file _1data/raw/indicators/temp/2008_2.dta saved

    Result                      Number of obs
    -----------------------------------------
    Not matched                             0
    Matched                                31  (_merge==3)
    -----------------------------------------

file _1data/raw/indicators/temp/2008.dta saved
(8 vars, 33 obs)
(1 observation deleted)
factories already numeric; no replace
fixed_cap already numeric; no replace
productive_cap already numeric; no replace
invested_cap already numeric; no replace
workers already numeric; no replace
persons_engaged already numeric; no replace
```

```
wages already numeric; no replace
file _1data/raw/indicators/temp/2009_1.dta saved
(8 vars, 33 obs)
(1 observation deleted)
total_earnings already numeric; no replace
inputs already numeric; no replace
output already numeric; no replace
depreciation already numeric; no replace
nva already numeric; no replace
rents already numeric; no replace
interest already numeric; no replace
file _1data/raw/indicators/temp/2009_2.dta saved

    Result                      Number of obs
    -----------------------------------------

    Not matched                             0
    Matched                                32  (_merge==3)
    -----------------------------------------

file _1data/raw/indicators/temp/2009.dta saved
(8 vars, 34 obs)
(2 observations deleted)
factories already numeric; no replace
fixed_cap: all characters numeric; replaced as long
productive_cap: all characters numeric; replaced as long
invested_cap: all characters numeric; replaced as long
workers already numeric; no replace
persons_engaged: all characters numeric; replaced as long
wages: all characters numeric; replaced as long
file _1data/raw/indicators/temp/2010_1.dta saved
(8 vars, 34 obs)
(2 observations deleted)
total_earnings: all characters numeric; replaced as long
inputs: all characters numeric; replaced as long
output: all characters numeric; replaced as long
depreciation: all characters numeric; replaced as long
nva: all characters numeric; replaced as long
rents already numeric; no replace
interest: all characters numeric; replaced as long
file _1data/raw/indicators/temp/2010_2.dta saved
```

```
    Result                           Number of obs
    -----------------------------------------
    Not matched                                  0
    Matched                                     32  (_merge==3)
    -----------------------------------------

file _1data/raw/indicators/temp/2010.dta saved
(8 vars, 34 obs)
(2 observations deleted)
factories already numeric; no replace
fixed_cap: all characters numeric; replaced as long
productive_cap: all characters numeric; replaced as long
invested_cap: all characters numeric; replaced as long
workers already numeric; no replace
persons_engaged: all characters numeric; replaced as long
wages: all characters numeric; replaced as long
file _1data/raw/indicators/temp/2011_1.dta saved
(8 vars, 34 obs)
(2 observations deleted)
total_earnings: all characters numeric; replaced as long
inputs: all characters numeric; replaced as long
output: all characters numeric; replaced as long
depreciation: all characters numeric; replaced as long
nva: all characters numeric; replaced as long
rents already numeric; no replace
interest: all characters numeric; replaced as long
file _1data/raw/indicators/temp/2011_2.dta saved

    Result                           Number of obs
    -----------------------------------------
    Not matched                                  0
    Matched                                     32  (_merge==3)
    -----------------------------------------

file _1data/raw/indicators/temp/2011.dta saved
(8 vars, 35 obs)
(2 observations deleted)
factories already numeric; no replace
fixed_cap: all characters numeric; replaced as long
productive_cap: all characters numeric; replaced as long
invested_cap: all characters numeric; replaced as long
workers already numeric; no replace
persons_engaged: all characters numeric; replaced as long
wages: all characters numeric; replaced as long
file _1data/raw/indicators/temp/2012_1.dta saved
(8 vars, 35 obs)
(2 observations deleted)
total_earnings: all characters numeric; replaced as long
inputs: all characters numeric; replaced as long
output: all characters numeric; replaced as long
depreciation: all characters numeric; replaced as long
```

```
nva: all characters numeric; replaced as long
rents already numeric; no replace
interest: all characters numeric; replaced as long
file _1data/raw/indicators/temp/2012_2.dta saved

    Result                           Number of obs
    -----------------------------------------
    Not matched                                  0
    Matched                                     33  (_merge==3)
    -----------------------------------------

file _1data/raw/indicators/temp/2012.dta saved
(8 vars, 34 obs)
(1 observation deleted)
factories already numeric; no replace
fixed_cap already numeric; no replace
productive_cap already numeric; no replace
invested_cap already numeric; no replace
workers already numeric; no replace
persons_engaged already numeric; no replace
wages already numeric; no replace
file _1data/raw/indicators/temp/2013_1.dta saved
(8 vars, 34 obs)
(1 observation deleted)
total_earnings already numeric; no replace
inputs already numeric; no replace
output already numeric; no replace
depreciation already numeric; no replace
nva already numeric; no replace
rents already numeric; no replace
interest already numeric; no replace
file _1data/raw/indicators/temp/2013_2.dta saved

    Result                           Number of obs
    -----------------------------------------
    Not matched                                  0
    Matched                                     33  (_merge==3)
    -----------------------------------------

file _1data/raw/indicators/temp/2013.dta saved
(8 vars, 36 obs)
(2 observations deleted)
factories already numeric; no replace
fixed_cap: all characters numeric; replaced as long
productive_cap: all characters numeric; replaced as long
invested_cap: all characters numeric; replaced as long
workers already numeric; no replace
persons_engaged: all characters numeric; replaced as long
wages: all characters numeric; replaced as long
file _1data/raw/indicators/temp/2014_1.dta saved
(8 vars, 36 obs)
```

```
(2 observations deleted)
total_earnings: all characters numeric; replaced as long
inputs: all characters numeric; replaced as long
output: all characters numeric; replaced as long
depreciation already numeric; no replace
nva: all characters numeric; replaced as long
rents already numeric; no replace
interest: all characters numeric; replaced as long
file _1data/raw/indicators/temp/2014_2.dta saved

    Result                           Number of obs
    -----------------------------------------
    Not matched                                  0
    Matched                                     34  (_merge==3)
    -----------------------------------------

file _1data/raw/indicators/temp/2014.dta saved
(8 vars, 36 obs)
(2 observations deleted)
factories already numeric; no replace
fixed_cap: all characters numeric; replaced as long
productive_cap: all characters numeric; replaced as long
invested_cap: all characters numeric; replaced as long
workers already numeric; no replace
persons_engaged: all characters numeric; replaced as long
wages: all characters numeric; replaced as long
file _1data/raw/indicators/temp/2015_1.dta saved
(8 vars, 36 obs)
(2 observations deleted)
total_earnings: all characters numeric; replaced as long
inputs: all characters numeric; replaced as long
output: all characters numeric; replaced as long
depreciation already numeric; no replace
nva: all characters numeric; replaced as long
rents already numeric; no replace
interest: all characters numeric; replaced as long
file _1data/raw/indicators/temp/2015_2.dta saved

    Result                           Number of obs
    -----------------------------------------
    Not matched                                  0
    Matched                                     34  (_merge==3)
    -----------------------------------------

file _1data/raw/indicators/temp/2015.dta saved
(8 vars, 36 obs)
(2 observations deleted)
factories already numeric; no replace
fixed_cap: all characters numeric; replaced as long
productive_cap: all characters numeric; replaced as long
invested_cap: all characters numeric; replaced as long
```

```
workers already numeric; no replace
persons_engaged: all characters numeric; replaced as long
wages: all characters numeric; replaced as long
file _1data/raw/indicators/temp/2016_1.dta saved
(8 vars, 36 obs)
(2 observations deleted)
total_earnings: all characters numeric; replaced as long
inputs: all characters numeric; replaced as long
output: all characters numeric; replaced as long
depreciation already numeric; no replace
nva: all characters numeric; replaced as long
rents already numeric; no replace
interest: all characters numeric; replaced as long
file _1data/raw/indicators/temp/2016_2.dta saved

    Result                      Number of obs
    -----------------------------------------
    Not matched                             0
    Matched                                34  (_merge==3)
    -----------------------------------------

file _1data/raw/indicators/temp/2016.dta saved
(8 vars, 36 obs)
(2 observations deleted)
factories already numeric; no replace
fixed_cap: all characters numeric; replaced as long
productive_cap: all characters numeric; replaced as long
invested_cap: all characters numeric; replaced as long
workers already numeric; no replace
persons_engaged: all characters numeric; replaced as long
wages: all characters numeric; replaced as long
file _1data/raw/indicators/temp/2017_1.dta saved
(8 vars, 36 obs)
(2 observations deleted)
total_earnings: all characters numeric; replaced as long
inputs: all characters numeric; replaced as long
output: all characters numeric; replaced as long
depreciation already numeric; no replace
nva: all characters numeric; replaced as long
rents already numeric; no replace
interest: all characters numeric; replaced as long
file _1data/raw/indicators/temp/2017_2.dta saved

    Result                      Number of obs
    -----------------------------------------
    Not matched                             0
    Matched                                34  (_merge==3)
    -----------------------------------------

file _1data/raw/indicators/temp/2017.dta saved
```

```
288 .
289 .
290 . ** Append all files:
291 . forvalues i=2006/2016 {
      2. append using _1data/raw/indicators/temp/`i'
      3. }
    (variable State was str17, now str20 to accommodate using data's values)
    (label _merge already defined)
    (label _merge already defined)
    (label _merge already defined)
    (label _merge already defined)
    (label _merge already defined)
    (label _merge already defined)
    (label _merge already defined)
    (label _merge already defined)
    (label _merge already defined)
    (label _merge already defined)
    (label _merge already defined)

292 . sort State year

293 .
294 . drop _merge

295 .
296 . ** Fix State names:
297 . replace State="Andaman & N. Island" if State=="A & N. Island"
    (3 real changes made)

298 . replace State="Chandigarh" if State=="Chandigarh (U.T.)" | State=="Chandigar
    > h(U.T.)" | State=="Chandigarh "
    (12 real changes made)

299 . replace State="Dadra & Nagar Haveli" if State=="Dadra & N Haveli"
    (3 real changes made)

300 . replace State="Odisha" if State=="Orissa"
    (2 real changes made)
```

```
. replace State="Puducherry" if State=="Pondicherry"
(1 real change made)

. replace State="Telangana" if State=="Telengana"
(1 real change made)

. replace State="Uttarakhand" if State=="Uttaranchal"
(2 real changes made)

.
. drop if inlist(State, "Arunachal Pradesh", "Sikkim", "Telangana")
(19 observations deleted)

.
. tab State
```

States	Freq.	Percent	Cum.
Andaman & N. Island	**12**	**3.23**	**3.23**
Andhra Pradesh	**12**	**3.23**	**6.45**
Assam	**12**	**3.23**	**9.68**
Bihar	**12**	**3.23**	**12.90**
Chandigarh	**12**	**3.23**	**16.13**
Chattisgarh	**12**	**3.23**	**19.35**
Dadra & Nagar Haveli	**12**	**3.23**	**22.58**
Daman & Diu	**12**	**3.23**	**25.81**
Delhi	**12**	**3.23**	**29.03**
Goa	**12**	**3.23**	**32.26**
Gujarat	**12**	**3.23**	**35.48**
Haryana	**12**	**3.23**	**38.71**
Himachal Pradesh	**12**	**3.23**	**41.94**
Jammu & Kashmir	**12**	**3.23**	**45.16**
Jharkhand	**12**	**3.23**	**48.39**
Karnataka	**12**	**3.23**	**51.61**
Kerala	**12**	**3.23**	**54.84**
Madhya Pradesh	**12**	**3.23**	**58.06**
Maharashtra	**12**	**3.23**	**61.29**
Manipur	**12**	**3.23**	**64.52**
Meghalaya	**12**	**3.23**	**67.74**
Nagaland	**12**	**3.23**	**70.97**
Odisha	**12**	**3.23**	**74.19**
Puducherry	**12**	**3.23**	**77.42**
Punjab	**12**	**3.23**	**80.65**
Rajasthan	**12**	**3.23**	**83.87**
Tamil Nadu	**12**	**3.23**	**87.10**
Tripura	**12**	**3.23**	**90.32**
Uttar Pradesh	**12**	**3.23**	**93.55**
Uttarakhand	**12**	**3.23**	**96.77**
West Bengal	**12**	**3.23**	**100.00**

```
------------------------+-----------------------------------
                  Total |        372      100.00

308 .
309 .
310 . foreach var of varlist factories-interest {
  2. gen l`var' = ln(`var')
  3. }
(6 missing values generated)

311 .
312 .
313 . ** Merge in State-Region concordance:
314 . replace State="Delhi" if State=="NCT Delhi"
(0 real changes made)

315 . replace State="Andaman and Nicobar Islands" if State=="Andaman & N. Island"
variable State was str20 now str27
(12 real changes made)

316 . replace State="Chhattisgarh" if State=="Chattisgarh"
(12 real changes made)

317 . replace State="Dadra and Nagar Haveli" if State=="Dadra & Nagar Haveli"
(12 real changes made)

318 . replace State="Daman and Diu" if State=="Daman & Diu"
(12 real changes made)

319 . replace State="Jammu and Kashmir" if State=="Jammu & Kashmir"
(12 real changes made)

320 .
321 . ** Merge in state-region concordance:
322 . merge m:1 State using _1data/xwalks/states_affected

    Result                           Number of obs
    -----------------------------------------
    Not matched                                 4
        from master                             0  (_merge==1)
        from using                              4  (_merge==2)

    Matched                                   372  (_merge==3)
    -----------------------------------------
```

```
323 . keep if _merge==3
    (4 observations deleted)

324 . drop _merge

325 . rename District region

326 . replace region=lower(region)
    (372 real changes made)

327 . foreach x in one two three four five {
      2. rename `x'_affected s_`x'_affected
      3. }

328 .
329 . replace region="bubaneshwar" if region=="bhubaneshwar"
    (12 real changes made)

330 . replace region="guwahati" if region=="guwhati"
    (60 real changes made)

331 . replace region="new_delhi" if region=="new delhi"
    (12 real changes made)

332 . drop if region=="na"
    (24 observations deleted)

333 .
334 . /*
    > collapse (mean) factories-interest, by(region year)
    > foreach var of varlist factories-interest {
    > gen l`var' = ln(`var')
    > }
    > */
335 .
336 . merge 1:1 State year using _1data/raw/indicators/insurance/ins_data

        Result                      Number of obs
        -----------------------------------------
        Not matched                            48
            from master                         0  (_merge==1)
            from using                         48  (_merge==2)

        Matched                               348  (_merge==3)
        -----------------------------------------
```

```
337 . keep if _merge==3
    (48 observations deleted)

338 . drop _merge

339 .
340 .
341 .
342 . merge 1:1 State year using _1data/raw/indicators/cpi/cpi_annual

        Result                      Number of obs
        -----------------------------------------
        Not matched                            95
            from master                        72  (_merge==1)
            from using                         23  (_merge==2)

        Matched                               276  (_merge==3)
        -----------------------------------------

343 . drop if _merge==2
    (23 observations deleted)

344 . drop _merge

345 .
346 . save _1data/clean/principal_indicators.dta, replace
    file _1data/clean/principal_indicators.dta saved

347 .
348 .
349 .
    end of do-file

350 . do _2code/_1build_data/build_disaster_risk

351 . /***************************************************************************
    > ****
    > Create disaster risk by region based on past disasters
    >
    >
    > ****************************************************************************
    > ****/
```

```
352 .
353 . use _1data/xwalks/regions_list.dta, clear

354 .
355 . *past 10 years
356 . generate damages_cum_past10=0

357 . generate number_major1_past10=0

358 . generate number_major2_past10=0

359 . generate number_any_past10=0

360 . generate number_flood_past10=0

361 .
362 .
363 . replace damages_cum_past10 = 5853100 if region == "ahmedabad"
    (1 real change made)

364 . replace damages_cum_past10 = 1500300 if region == "bangalore"
    (1 real change made)

365 . replace damages_cum_past10 = 90400 if region == "bhopal"
    (1 real change made)

366 . replace damages_cum_past10 = 3322800 if region == "bubaneshwar"
    (1 real change made)

367 . replace damages_cum_past10 = 116924 if region == "chandigarh"
    (1 real change made)

368 . replace damages_cum_past10 = 4214300 if region == "chennai"
    (1 real change made)

369 . replace damages_cum_past10 = 2623000 if region == "guwahati"
    (1 real change made)
```

```
370 . replace damages_cum_past10 = 7051000 if region == "hyderabad"
    (1 real change made)

371 . replace damages_cum_past10 =158000 if region == "jaipur"
    (1 real change made)

372 . replace damages_cum_past10 = 276000 if region == "kanpur"
    (1 real change made)

373 . replace damages_cum_past10 = 13138240 if region == "kochi"
    (1 real change made)

374 . replace damages_cum_past10 = 1022930 if region == "kolkata"
    (1 real change made)

375 . replace damages_cum_past10 = 2300000 if region == "mumbai"
    (1 real change made)

376 . replace damages_cum_past10 = 7830 if region == "new_delhi"
    (1 real change made)

377 . replace damages_cum_past10 = 1585300 if region == "panaji"
    (1 real change made)

378 . replace damages_cum_past10 = 691500 if region == "patna"
    (1 real change made)

379 .
380 . replace number_major1_past10 = 3 if region == "ahmedabad"
    (1 real change made)

381 . replace number_major1_past10  = 1 if region == "bangalore"
    (1 real change made)

382 . replace number_major1_past10  = 0 if region == "bhopal"
    (0 real changes made)
```

```
383 . replace number_major1_past10  = 2 if region == "bubaneshwar"
    (1 real change made)

384 . replace number_major1_past10  = 0 if region == "chandigarh"
    (0 real changes made)

385 . replace number_major1_past10  = 4 if region == "chennai"
    (1 real change made)

386 . replace number_major1_past10  = 1 if region == "guwahati"
    (1 real change made)

387 . replace number_major1_past10  = 5 if region == "hyderabad"
    (1 real change made)

388 . replace number_major1_past10  = 0 if region == "jaipur"
    (0 real changes made)

389 . replace number_major1_past10  = 0 if region == "kanpur"
    (0 real changes made)

390 . replace number_major1_past10  = 7 if region == "kochi"
    (1 real change made)

391 . replace number_major1_past10  = 1 if region == "kolkata"
    (1 real change made)

392 . replace number_major1_past10  = 1 if region == "mumbai"
    (1 real change made)

393 . replace number_major1_past10  = 0 if region == "new_delhi"
    (0 real changes made)

394 . replace number_major1_past10  = 1 if region == "panaji"
    (1 real change made)

395 . replace number_major1_past10  = 1 if region == "patna"
    (1 real change made)
```

```
396 .
397 . replace number_major2_past10 = 1 if region == "ahmedabad"
    (1 real change made)

398 . replace number_major2_past10  = 0 if region == "bangalore"
    (0 real changes made)

399 . replace number_major2_past10  = 0 if region == "bhopal"
    (0 real changes made)

400 . replace number_major2_past10  = 1 if region == "bubaneshwar"
    (1 real change made)

401 . replace number_major2_past10  = 0 if region == "chandigarh"
    (0 real changes made)

402 . replace number_major2_past10  = 1 if region == "chennai"
    (1 real change made)

403 . replace number_major2_past10  = 1 if region == "guwahati"
    (1 real change made)

404 . replace number_major2_past10  = 2 if region == "hyderabad"
    (1 real change made)

405 . replace number_major2_past10  = 0 if region == "jaipur"
    (0 real changes made)

406 . replace number_major2_past10  = 0 if region == "kanpur"
    (0 real changes made)

407 . replace number_major2_past10  = 2 if region == "kochi"
    (1 real change made)

408 . replace number_major2_past10  = 0 if region == "kolkata"
    (0 real changes made)
```

```
409 . replace number_major2_past10  = 1 if region == "mumbai"
    (1 real change made)

410 . replace number_major2_past10  = 0 if region == "new_delhi"
    (0 real changes made)

411 . replace number_major2_past10  = 0 if region == "panaji"
    (0 real changes made)

412 . replace number_major2_past10  = 0 if region == "patna"
    (0 real changes made)

413 .
414 . replace number_any_past10 = 23 if region == "ahmedabad"
    (1 real change made)

415 . replace number_any_past10  = 39 if region == "bangalore"
    (1 real change made)

416 . replace number_any_past10  = 33 if region == "bhopal"
    (1 real change made)

417 . replace number_any_past10  = 23 if region == "bubaneshwar"
    (1 real change made)

418 . replace number_any_past10  = 30 if region == "chandigarh"
    (1 real change made)

419 . replace number_any_past10  = 40 if region == "chennai"
    (1 real change made)

420 . replace number_any_past10  = 34 if region == "guwahati"
    (1 real change made)

421 . replace number_any_past10  =18 if region == "hyderabad"
    (1 real change made)
```

```
422 . replace number_any_past10  = 34 if region == "jaipur"
    (1 real change made)

423 . replace number_any_past10  = 7 if region == "kanpur"
    (1 real change made)

424 . replace number_any_past10  = 35 if region == "kochi"
    (1 real change made)

425 . replace number_any_past10  = 20 if region == "kolkata"
    (1 real change made)

426 . replace number_any_past10  = 31 if region == "mumbai"
    (1 real change made)

427 . replace number_any_past10  = 38 if region == "new_delhi"
    (1 real change made)

428 . replace number_any_past10  = 46 if region == "panaji"
    (1 real change made)

429 . replace number_any_past10  = 20 if region == "patna"
    (1 real change made)

430 .
431 . replace number_flood_past10 = 13 if region == "ahmedabad"
    (1 real change made)

432 . replace number_flood_past10  = 25 if region == "bangalore"
    (1 real change made)

433 . replace number_flood_past10  = 20 if region == "bhopal"
    (1 real change made)

434 . replace number_flood_past10  = 13 if region == "bubaneshwar"
    (1 real change made)
```

```
435 . replace number_flood_past10  = 18 if region == "chandigarh"
    (1 real change made)

436 . replace number_flood_past10  = 26 if region == "chennai"
    (1 real change made)

437 . replace number_flood_past10  = 21 if region == "guwahati"
    (1 real change made)

438 . replace number_flood_past10  = 10 if region == "hyderabad"
    (1 real change made)

439 . replace number_flood_past10  = 21 if region == "jaipur"
    (1 real change made)

440 . replace number_flood_past10  = 3 if region == "kanpur"
    (1 real change made)

441 . replace number_flood_past10  = 21 if region == "kochi"
    (1 real change made)

442 . replace number_flood_past10  = 12 if region == "kolkata"
    (1 real change made)

443 . replace number_flood_past10  = 19 if region == "mumbai"
    (1 real change made)

444 . replace number_flood_past10  = 24 if region == "new_delhi"
    (1 real change made)

445 . replace number_flood_past10  = 30 if region == "panaji"
    (1 real change made)

446 . replace number_flood_past10  = 12 if region == "patna"
    (1 real change made)

447 .
```

```
448 .
449 . *past 20
450 .
451 . generate damages_cum_past20=0

452 . generate number_major1_past20=0

453 . generate number_major2_past20=0

454 . generate number_any_past20=0

455 . generate number_flood_past20=0

456 .
457 . replace damages_cum_past20 = 5853100+10750100 if region == "ahmedabad"
(1 real change made)

458 . replace damages_cum_past20 = 1500300+1189420 if region == "bangalore"
(1 real change made)

459 . replace damages_cum_past20 = 90400+32900 if region == "bhopal"
(1 real change made)

460 . replace damages_cum_past20 = 3322800+1090500 if region == "bubaneshwar"
(1 real change made)

461 . replace damages_cum_past20 = 116924+47842 if region == "chandigarh"
(1 real change made)

462 . replace damages_cum_past20 = 4214300+3884000  if region == "chennai"
(1 real change made)

463 . replace damages_cum_past20 = 2623000+1840000 if region == "guwahati"
(1 real change made)

464 . replace damages_cum_past20 = 7051000+4013100 if region == "hyderabad"
(1 real change made)
```

```
. replace damages_cum_past20 =158000+90000 if region == "jaipur"
(1 real change made)

. replace damages_cum_past20 = 276000+119700 if region == "kanpur"
(1 real change made)

. replace damages_cum_past20 = 13138240+9138240 if region == "kochi"
(1 real change made)

. replace damages_cum_past20 = 1022930+610120 if region == "kolkata"
(1 real change made)

. replace damages_cum_past20 = 2300000+189670 if region == "mumbai"
(1 real change made)

. replace damages_cum_past20 = 7830+3450 if region == "new_delhi"
(1 real change made)

. replace damages_cum_past20 = 1585300+670300 if region == "panaji"
(1 real change made)

. replace damages_cum_past20 = 691500+23980 if region == "patna"
(1 real change made)

.
.
. replace number_major1_past20 = 3+2 if region == "ahmedabad"
(1 real change made)

. replace number_major1_past20  = 1 if region == "bangalore"
(1 real change made)

. replace number_major1_past20  = 0 if region == "bhopal"
(0 real changes made)

. replace number_major1_past20  = 2+1 if region == "bubaneshwar"
(1 real change made)
```

```
479 . replace number_major1_past20  = 0 if region == "chandigarh"
    (0 real changes made)

480 . replace number_major1_past20  = 4+2 if region == "chennai"
    (1 real change made)

481 . replace number_major1_past20  = 1+1 if region == "guwahati"
    (1 real change made)

482 . replace number_major1_past20  = 5+2 if region == "hyderabad"
    (1 real change made)

483 . replace number_major1_past20  = 0+1 if region == "jaipur"
    (1 real change made)

484 . replace number_major1_past20  = 0 if region == "kanpur"
    (0 real changes made)

485 . replace number_major1_past20  = 7+4 if region == "kochi"
    (1 real change made)

486 . replace number_major1_past20  = 1 if region == "kolkata"
    (1 real change made)

487 . replace number_major1_past20  = 1 if region == "mumbai"
    (1 real change made)

488 . replace number_major1_past20  = 0 if region == "new_delhi"
    (0 real changes made)

489 . replace number_major1_past20  = 1 if region == "panaji"
    (1 real change made)

490 . replace number_major1_past20  = 1 if region == "patna"
    (1 real change made)

491 .
```

```
492 . replace number_major2_past20 = 1+1 if region == "ahmedabad"
    (1 real change made)

493 . replace number_major2_past20  = 0 if region == "bangalore"
    (0 real changes made)

494 . replace number_major2_past20  = 0 if region == "bhopal"
    (0 real changes made)

495 . replace number_major2_past20  = 2 if region == "bubaneshwar"
    (1 real change made)

496 . replace number_major2_past20  = 0 if region == "chandigarh"
    (0 real changes made)

497 . replace number_major2_past20  = 2 if region == "chennai"
    (1 real change made)

498 . replace number_major2_past20  = 1 if region == "guwahati"
    (1 real change made)

499 . replace number_major2_past20  = 3 if region == "hyderabad"
    (1 real change made)

500 . replace number_major2_past20  = 0 if region == "jaipur"
    (0 real changes made)

501 . replace number_major2_past20  = 0 if region == "kanpur"
    (0 real changes made)

502 . replace number_major2_past20  = 3 if region == "kochi"
    (1 real change made)

503 . replace number_major2_past20  = 0 if region == "kolkata"
    (0 real changes made)

504 . replace number_major2_past20  = 2 if region == "mumbai"
    (1 real change made)
```

```
505 . replace number_major2_past20  = 0 if region == "new_delhi"
    (0 real changes made)

506 . replace number_major2_past20  = 0 if region == "panaji"
    (0 real changes made)

507 . replace number_major2_past20  = 0 if region == "patna"
    (0 real changes made)

508 .
509 . *done
510 . replace number_any_past20 = 23+30 if region == "ahmedabad"
    (1 real change made)

511 . replace number_any_past20  = 39+28 if region == "bangalore"
    (1 real change made)

512 . replace number_any_past20  = 33+29 if region == "bhopal"
    (1 real change made)

513 . replace number_any_past20  = 23+18 if region == "bubaneshwar"
    (1 real change made)

514 . replace number_any_past20  = 30+28 if region == "chandigarh"
    (1 real change made)

515 . replace number_any_past20  = 40+28 if region == "chennai"
    (1 real change made)

516 . replace number_any_past20  = 34+18 if region == "guwahati"
    (1 real change made)

517 . replace number_any_past20  =18+25 if region == "hyderabad"
    (1 real change made)

518 . replace number_any_past20  = 34+30 if region == "jaipur"
    (1 real change made)
```

```
519 . replace number_any_past20  = 7+11 if region == "kanpur"
    (1 real change made)

520 . replace number_any_past20  = 35+30 if region == "kochi"
    (1 real change made)

521 . replace number_any_past20  = 20+18 if region == "kolkata"
    (1 real change made)

522 . replace number_any_past20  = 31+15 if region == "mumbai"
    (1 real change made)

523 . replace number_any_past20  = 38+9 if region == "new_delhi"
    (1 real change made)

524 . replace number_any_past20  = 46+27 if region == "panaji"
    (1 real change made)

525 . replace number_any_past20  = 20+18 if region == "patna"
    (1 real change made)

526 .
527 . *done
528 . replace number_flood_past20 = 13+10 if region == "ahmedabad"
    (1 real change made)

529 . replace number_flood_past20  = 25+37 if region == "bangalore"
    (1 real change made)

530 . replace number_flood_past20  = 20+19 if region == "bhopal"
    (1 real change made)

531 . replace number_flood_past20  = 13+17 if region == "bubaneshwar"
    (1 real change made)

532 . replace number_flood_past20  = 18+25 if region == "chandigarh"
    (1 real change made)
```

```
533 . replace number_flood_past20  = 26+32 if region == "chennai"
    (1 real change made)

534 . replace number_flood_past20  = 21+33 if region == "guwahati"
    (1 real change made)

535 . replace number_flood_past20  = 10+6 if region == "hyderabad"
    (1 real change made)

536 . replace number_flood_past20  = 21+16 if region == "jaipur"
    (1 real change made)

537 . replace number_flood_past20  = 3+6 if region == "kanpur"
    (1 real change made)

538 . replace number_flood_past20  = 21+15 if region == "kochi"
    (1 real change made)

539 . replace number_flood_past20  = 12+8 if region == "kolkata"
    (1 real change made)

540 . replace number_flood_past20  = 19+17 if region == "mumbai"
    (1 real change made)

541 . replace number_flood_past20  = 24+18 if region == "new_delhi"
    (1 real change made)

542 . replace number_flood_past20  = 30+22 if region == "panaji"
    (1 real change made)

543 . replace number_flood_past20  = 12+8 if region == "patna"
    (1 real change made)

544 .
545 .
546 .
547 . *past 30 years
```

```
.
. generate damages_cum_past30=0

. generate number_major1_past30=0

. generate number_major2_past30=0

. generate number_any_past30=0

. generate number_flood_past30=0

.
.
. replace damages_cum_past30 = 5853100+10750100 if region == "ahmedabad"
(1 real change made)

. replace damages_cum_past30 = 1500300+1189420 if region == "bangalore"
(1 real change made)

. replace damages_cum_past30 = 90400+32900 if region == "bhopal"
(1 real change made)

. replace damages_cum_past30 = 3322800+1090500 if region == "bubaneshwar"
(1 real change made)

. replace damages_cum_past30 = 116924+47842 if region == "chandigarh"
(1 real change made)

. replace damages_cum_past30 = 4214300+3884000  if region == "chennai"
(1 real change made)

. replace damages_cum_past30 = 2623000+1840000 if region == "guwahati"
(1 real change made)

. replace damages_cum_past30 = 7051000+4013100 if region == "hyderabad"
(1 real change made)
```

```
564 . replace damages_cum_past30 =158000+90000 if region == "jaipur"
    (1 real change made)

565 . replace damages_cum_past30 = 276000+119700 if region == "kanpur"
    (1 real change made)

566 . replace damages_cum_past30 = 13138240+9138240 if region == "kochi"
    (1 real change made)

567 . replace damages_cum_past30 = 1022930+610120 if region == "kolkata"
    (1 real change made)

568 . replace damages_cum_past30 = 2300000+189670 if region == "mumbai"
    (1 real change made)

569 . replace damages_cum_past30 = 7830+3450 if region == "new_delhi"
    (1 real change made)

570 . replace damages_cum_past30 = 1585300+670300 if region == "panaji"
    (1 real change made)

571 . replace damages_cum_past30 = 691500+23980 if region == "patna"
    (1 real change made)

572 .
573 .
574 . replace number_major1_past30 = 3+2+1 if region == "ahmedabad"
    (1 real change made)

575 . replace number_major1_past30  = 1 if region == "bangalore"
    (1 real change made)

576 . replace number_major1_past30  = 0 if region == "bhopal"
    (0 real changes made)

577 . replace number_major1_past30  = 2+1+1 if region == "bubaneshwar"
    (1 real change made)
```

```
578 . replace number_major1_past30  = 1 if region == "chandigarh"
    (1 real change made)

579 . replace number_major1_past30  = 4+2+1 if region == "chennai"
    (1 real change made)

580 . replace number_major1_past30  = 1+1 if region == "guwahati"
    (1 real change made)

581 . replace number_major1_past30  = 5+2+1 if region == "hyderabad"
    (1 real change made)

582 . replace number_major1_past30  = 0+1 if region == "jaipur"
    (1 real change made)

583 . replace number_major1_past30  = 0 if region == "kanpur"
    (0 real changes made)

584 . replace number_major1_past30  = 7+4+3 if region == "kochi"
    (1 real change made)

585 . replace number_major1_past30  = 1 if region == "kolkata"
    (1 real change made)

586 . replace number_major1_past30  = 1 if region == "mumbai"
    (1 real change made)

587 . replace number_major1_past30  = 0 if region == "new_delhi"
    (0 real changes made)

588 . replace number_major1_past30  = 1 if region == "panaji"
    (1 real change made)

589 . replace number_major1_past30  = 1 if region == "patna"
    (1 real change made)

590 .
```

```
591 . replace number_major2_past30 = 1+1 if region == "ahmedabad"
    (1 real change made)

592 . replace number_major2_past30  = 0 if region == "bangalore"
    (0 real changes made)

593 . replace number_major2_past30  = 0 if region == "bhopal"
    (0 real changes made)

594 . replace number_major2_past30  = 2+1 if region == "bubaneshwar"
    (1 real change made)

595 . replace number_major2_past30  = 0 if region == "chandigarh"
    (0 real changes made)

596 . replace number_major2_past30  = 2+1 if region == "chennai"
    (1 real change made)

597 . replace number_major2_past30  = 1+1 if region == "guwahati"
    (1 real change made)

598 . replace number_major2_past30  = 3 if region == "hyderabad"
    (1 real change made)

599 . replace number_major2_past30  = 0 if region == "jaipur"
    (0 real changes made)

600 . replace number_major2_past30  = 0 if region == "kanpur"
    (0 real changes made)

601 . replace number_major2_past30  = 3+1 if region == "kochi"
    (1 real change made)

602 . replace number_major2_past30  = 0 if region == "kolkata"
    (0 real changes made)

603 . replace number_major2_past30  = 2 if region == "mumbai"
    (1 real change made)
```

```
604 . replace number_major2_past30  = 0 if region == "new_delhi"
    (0 real changes made)

605 . replace number_major2_past30  = 0 if region == "panaji"
    (0 real changes made)

606 . replace number_major2_past30  = 0 if region == "patna"
    (0 real changes made)

607 .
608 . *done
609 . replace number_any_past30 = 23+30+18 if region == "ahmedabad"
    (1 real change made)

610 . replace number_any_past30  = 39+28+40 if region == "bangalore"
    (1 real change made)

611 . replace number_any_past30  = 33+29+20 if region == "bhopal"
    (1 real change made)

612 . replace number_any_past30  = 23+18+27 if region == "bubaneshwar"
    (1 real change made)

613 . replace number_any_past30  = 30+28+27 if region == "chandigarh"
    (1 real change made)

614 . replace number_any_past30  = 40+28+46 if region == "chennai"
    (1 real change made)

615 . replace number_any_past30  = 34+18+38 if region == "guwahati"
    (1 real change made)

616 . replace number_any_past30  =18+25+23 if region == "hyderabad"
    (1 real change made)

617 . replace number_any_past30  = 34+30+37 if region == "jaipur"
    (1 real change made)
```

```
618 . replace number_any_past30  = 7+11+6 if region == "kanpur"
    (1 real change made)

619 . replace number_any_past30  = 35+30+42 if region == "kochi"
    (1 real change made)

620 . replace number_any_past30  = 20+18+17 if region == "kolkata"
    (1 real change made)

621 . replace number_any_past30  = 31+15+42 if region == "mumbai"
    (1 real change made)

622 . replace number_any_past30  = 38+9+20 if region == "new_delhi"
    (1 real change made)

623 . replace number_any_past30  = 46+27+35 if region == "panaji"
    (1 real change made)

624 . replace number_any_past30  = 20+18+16 if region == "patna"
    (1 real change made)

625 .
626 . *done
627 . replace number_flood_past30 = 13+10+16 if region == "ahmedabad"
    (1 real change made)

628 . replace number_flood_past30  = 25+37+35 if region == "bangalore"
    (1 real change made)

629 . replace number_flood_past30  = 20+19+16 if region == "bhopal"
    (1 real change made)

630 . replace number_flood_past30  = 13+17+22 if region == "bubaneshwar"
    (1 real change made)

631 . replace number_flood_past30  = 18+25+23 if region == "chandigarh"
    (1 real change made)
```

```
632 . replace number_flood_past30  = 26+32+39 if region == "chennai"
    (1 real change made)

633 . replace number_flood_past30  = 21+33+30 if region == "guwahati"
    (1 real change made)

634 . replace number_flood_past30  = 10+6+14 if region == "hyderabad"
    (1 real change made)

635 . replace number_flood_past30  = 21+16+27 if region == "jaipur"
    (1 real change made)

636 . replace number_flood_past30  = 3+6+4 if region == "kanpur"
    (1 real change made)

637 . replace number_flood_past30  = 21+15+32 if region == "kochi"
    (1 real change made)

638 . replace number_flood_past30  = 12+8+13 if region == "kolkata"
    (1 real change made)

639 . replace number_flood_past30  = 19+17+26 if region == "mumbai"
    (1 real change made)

640 . replace number_flood_past30  = 24+18+16 if region == "new_delhi"
    (1 real change made)

641 . replace number_flood_past30  = 30+22+30 if region == "panaji"
    (1 real change made)

642 . replace number_flood_past30  = 12+8+12 if region == "patna"
    (1 real change made)

643 .
644 .
645 .
646 . generate damages_avg_past10=damages_cum_past10/number_any_past10
```

```
647 . generate damages_avg_past20=damages_cum_past10/number_any_past20

648 . generate damages_avg_past30=damages_cum_past10/number_any_past30

649 .
650 .
651 . generate dif_any_past10=0

652 .
653 . replace dif_any_past10 = . if region == "ahmedabad"
    (1 real change made, 1 to missing)

654 . replace dif_any_past10  = . if region == "bangalore"
    (1 real change made, 1 to missing)

655 . replace dif_any_past10  = . if region == "bhopal"
    (1 real change made, 1 to missing)

656 . replace dif_any_past10  = 1300000-damages_avg_past10 if region == "bubaneshw
    > ar"
    (1 real change made)

657 . replace dif_any_past10 = 11000000-damages_avg_past10 if region == "chandigar
    > h"
    (1 real change made)

658 . replace dif_any_past10  = 12000000-damages_avg_past10 if region == "chennai"
    (1 real change made)

659 . replace dif_any_past10  = 1300000-damages_avg_past10 if region == "guwahati"
    (1 real change made)

660 . replace dif_any_past10  = 12000000-damages_avg_past10 if region == "hyderaba
    > d"
    (1 real change made)

661 . replace dif_any_past10  = . if region == "jaipur"
    (1 real change made, 1 to missing)
```

```
662 . replace dif_any_past10  = 11000000-damages_avg_past10 if region == "kanpur"
    (1 real change made)

663 . replace dif_any_past10  = 9500248-damages_avg_past10 if region == "kochi"
    (1 real change made)

664 . replace dif_any_past10  = 1300000-damages_avg_past10 if region == "kolkata"
    (1 real change made)

665 . replace dif_any_past10  = . if region == "mumbai"
    (1 real change made, 1 to missing)

666 . replace dif_any_past10  = 11000000-damages_avg_past10 if region == "new_delh
    > i"
    (1 real change made)

667 . replace dif_any_past10  = . if region == "panaji"
    (1 real change made, 1 to missing)

668 . replace dif_any_past10  = 1300000-damages_avg_past10 if region == "patna"
    (1 real change made)

669 .
670 . generate dif_any_past20=0

671 .
672 . replace dif_any_past20 = . if region == "ahmedabad"
    (1 real change made, 1 to missing)

673 . replace dif_any_past20  = . if region == "bangalore"
    (1 real change made, 1 to missing)

674 . replace dif_any_past20  = . if region == "bhopal"
    (1 real change made, 1 to missing)

675 . replace dif_any_past20  = 1300000-damages_avg_past20 if region == "bubaneshw
    > ar"
    (1 real change made)
```

```
676 . replace dif_any_past20 = 11000000-damages_avg_past20 if region == "chandigar
    > h"
    (1 real change made)

677 . replace dif_any_past20  = 12000000-damages_avg_past20 if region == "chennai"
    (1 real change made)

678 . replace dif_any_past20  = 1300000-damages_avg_past20 if region == "guwahati"
    (1 real change made)

679 . replace dif_any_past20  = 12000000-damages_avg_past20 if region == "hyderaba
    > d"
    (1 real change made)

680 . replace dif_any_past20  = . if region == "jaipur"
    (1 real change made, 1 to missing)

681 . replace dif_any_past20  = 11000000-damages_avg_past20 if region == "kanpur"
    (1 real change made)

682 . replace dif_any_past20  = 9500248-damages_avg_past20 if region == "kochi"
    (1 real change made)

683 . replace dif_any_past20  = 1300000-damages_avg_past20 if region == "kolkata"
    (1 real change made)

684 . replace dif_any_past20  = . if region == "mumbai"
    (1 real change made, 1 to missing)

685 . replace dif_any_past20  = 11000000-damages_avg_past20 if region == "new_delh
    > i"
    (1 real change made)

686 . replace dif_any_past20  = . if region == "panaji"
    (1 real change made, 1 to missing)

687 . replace dif_any_past20  = 1300000-damages_avg_past20 if region == "patna"
    (1 real change made)
```

```
688 .
689 . generate dif_any_past30=0

690 .
691 . replace dif_any_past30 = . if region == "ahmedabad"
    (1 real change made, 1 to missing)

692 . replace dif_any_past30  = . if region == "bangalore"
    (1 real change made, 1 to missing)

693 . replace dif_any_past30  = . if region == "bhopal"
    (1 real change made, 1 to missing)

694 . replace dif_any_past30  = 1300000-damages_avg_past30 if region == "bubaneshw
    > ar"
    (1 real change made)

695 . replace dif_any_past30 = 11000000-damages_avg_past30 if region == "chandigar
    > h"
    (1 real change made)

696 . replace dif_any_past30  = 12000000-damages_avg_past30 if region == "chennai"
    (1 real change made)

697 . replace dif_any_past30  = 1300000-damages_avg_past30 if region == "guwahati"
    (1 real change made)

698 . replace dif_any_past30  = 12000000-damages_avg_past30 if region == "hyderaba
    > d"
    (1 real change made)

699 . replace dif_any_past30  = . if region == "jaipur"
    (1 real change made, 1 to missing)

700 . replace dif_any_past30  = 11000000-damages_avg_past30 if region == "kanpur"
    (1 real change made)
```

```
701 . replace dif_any_past30  = 9500248-damages_avg_past30 if region == "kochi"
    (1 real change made)

702 . replace dif_any_past30  = 1300000-damages_avg_past30 if region == "kolkata"
    (1 real change made)

703 . replace dif_any_past30  = . if region == "mumbai"
    (1 real change made, 1 to missing)

704 . replace dif_any_past30  = 11000000-damages_avg_past30 if region == "new_delh
    > i"
    (1 real change made)

705 . replace dif_any_past30  = . if region == "panaji"
    (1 real change made, 1 to missing)

706 . replace dif_any_past30  = 1300000-damages_avg_past30 if region == "patna"
    (1 real change made)

707 .
708 .
709 . generate dif_largest_past10=0

710 . generate dif_largest_past20=0

711 . generate dif_largest_past30=0

712 .
713 . replace dif_largest_past10 = . if region == "ahmedabad"
    (1 real change made, 1 to missing)

714 . replace dif_largest_past10  = . if region == "bangalore"
    (1 real change made, 1 to missing)

715 . replace dif_largest_past10  = . if region == "bhopal"
    (1 real change made, 1 to missing)
```

```
716 . replace dif_largest_past10  = 1300000-2500000 if region == "bubaneshwar"
    (1 real change made)

717 . replace dif_largest_past10 = 11000000-906000 if region == "chandigarh"
    (1 real change made)

718 . replace dif_largest_past10  = 12000000-2150000 if region == "chennai"
    (1 real change made)

719 . replace dif_largest_past10  = 1300000-633471 if region == "guwahati"
    (1 real change made)

720 . replace dif_largest_past10  = 12000000-2150000 if region == "hyderabad"
    (1 real change made)

721 . replace dif_largest_past10  = . if region == "jaipur"
    (1 real change made, 1 to missing)

722 . replace dif_largest_past10  = 11000000-775000  if region == "kanpur"
    (1 real change made)

723 . replace dif_largest_past10  = 9500248-8000000 if region == "kochi"
    (1 real change made)

724 . replace dif_largest_past10  = 1300000-1500300 if region == "kolkata"
    (1 real change made)

725 . replace dif_largest_past10  = . if region == "mumbai"
    (1 real change made, 1 to missing)

726 . replace dif_largest_past10 = 11000000-906000  if region == "new_delhi"
    (1 real change made)

727 . replace dif_largest_past10 = . if region == "panaji"
    (1 real change made, 1 to missing)

728 . replace dif_largest_past10 = 1300000-1022800 if region == "patna"
    (1 real change made)
```

```
729 .
730 . replace dif_largest_past20 = . if region == "ahmedabad"
    (1 real change made, 1 to missing)

731 . replace dif_largest_past20  = . if region == "bangalore"
    (1 real change made, 1 to missing)

732 . replace dif_largest_past20  = . if region == "bhopal"
    (1 real change made, 1 to missing)

733 . replace dif_largest_past20  = 1300000-2844000 if region == "bubaneshwar"
    (1 real change made)

734 . replace dif_largest_past20 = 11000000-1060000 if region == "chandigarh"
    (1 real change made)

735 . replace dif_largest_past20  = 12000000-2150000 if region == "chennai"
    (1 real change made)

736 . replace dif_largest_past20  = 1300000-633471 if region == "guwahati"
    (1 real change made)

737 . replace dif_largest_past20  = 12000000-2150000 if region == "hyderabad"
    (1 real change made)

738 . replace dif_largest_past20  = . if region == "jaipur"
    (1 real change made, 1 to missing)

739 . replace dif_largest_past20  = 11000000-775000  if region == "kanpur"
    (1 real change made)

740 . replace dif_largest_past20  = 9500248-8000000 if region == "kochi"
    (1 real change made)

741 . replace dif_largest_past20  = 1300000-1500300 if region == "kolkata"
    (1 real change made)
```

```
742 . replace dif_largest_past20  = . if region == "mumbai"
    (1 real change made, 1 to missing)

743 . replace dif_largest_past20 = 11000000-906000  if region == "new_delhi"
    (1 real change made)

744 . replace dif_largest_past20 = . if region == "panaji"
    (1 real change made, 1 to missing)

745 . replace dif_largest_past20 = 1300000-1022800 if region == "patna"
    (1 real change made)

746 .
747 . replace dif_largest_past30 = . if region == "ahmedabad"
    (1 real change made, 1 to missing)

748 . replace dif_largest_past30  = . if region == "bangalore"
    (1 real change made, 1 to missing)

749 . replace dif_largest_past30  = . if region == "bhopal"
    (1 real change made, 1 to missing)

750 . replace dif_largest_past30  = 1300000-2844000 if region == "bubaneshwar"
    (1 real change made)

751 . replace dif_largest_past30 = 11000000-1060000 if region == "chandigarh"
    (1 real change made)

752 . replace dif_largest_past30  = 12000000-2150000 if region == "chennai"
    (1 real change made)

753 . replace dif_largest_past30  = 1300000-633471 if region == "guwahati"
    (1 real change made)

754 . replace dif_largest_past30  = 12000000-2150000 if region == "hyderabad"
    (1 real change made)
```

```
. replace dif_largest_past30  = . if region == "jaipur"
  (1 real change made, 1 to missing)

. replace dif_largest_past30  = 11000000-775000  if region == "kanpur"
  (1 real change made)

. replace dif_largest_past30  = 9500248-8000000 if region == "kochi"
  (1 real change made)

. replace dif_largest_past30  = 1300000-1500300 if region == "kolkata"
  (1 real change made)

. replace dif_largest_past30  = . if region == "mumbai"
  (1 real change made, 1 to missing)

. replace dif_largest_past30 = 11000000-906000  if region == "new_delhi"
  (1 real change made)

. replace dif_largest_past30 = . if region == "panaji"
  (1 real change made, 1 to missing)

. replace dif_largest_past30 = 1300000-1022800 if region == "patna"
  (1 real change made)

.
.
. rename dif_any_past30 dif_avg_past30

. rename dif_any_past20 dif_avg_past20

. rename dif_any_past10 dif_avg_past10

.
.
. keep region number_any_past10 number_major1_past10 number_major2_past10 numb
  > er_flood_past10 damages_cum_past10 dif_avg_past10 dif_largest_past10 number_
  > any_past20 number_major1_past20 number_major2_past20 number_flood_past20 dam
  > ages_cum_past20 dif_avg_past20 dif_largest_past20  number_any_past30 number_
  > major1_past30 number_major2_past30 number_flood_past30 damages_cum_past30 di
  > f_avg_past30 dif_largest_past30
```

```
771 .
772 . order region number_any_past10 number_major1_past10 number_major2_past10 num
    > ber_flood_past10 damages_cum_past10 dif_avg_past10 dif_largest_past10 number
    > _any_past20 number_major1_past20 number_major2_past20 number_flood_past20 da
    > mages_cum_past20 dif_avg_past20 dif_largest_past20  number_any_past30 number
    > _major1_past30 number_major2_past30 number_flood_past30 damages_cum_past30 d
    > if_avg_past30 dif_largest_past30

773 .
774 . save _1data/raw/disasters/disaster_risk.dta, replace
    file _1data/raw/disasters/disaster_risk.dta saved

775 .
    end of do-file

776 . do _2code/_1build_data/merge_main

777 .
778 . /***************************************************************************
    > ****
    > Merge clean data to create main panel
    >
    > Inputs:     - regional_fdi_month.dta
    >             - regional_controls.dta
    >                         - insurance rates
    >                         - annual CPI data
    >
    > Output:     -clean_data.dta
    >
    > ***************************************************************************
    > ****/
779 .
780 .
781 . *load raw FDI data
782 .
783 . use _1data/raw/fdi/regional_fdi_month.dta, clear
```

```
. 
. *merge controls
. 
. *use _1data/raw/regional_characteristics/regional_controls.dta, clear
. 
. merge 1:1 region date using  _1data/raw/regional_characteristics/regional_co
> ntrols.dta, keep(3) nogen

    Result                      Number of obs
    ─────────────────────────────────────────
    Not matched                             0
    Matched                             2,736
    ─────────────────────────────────────────

. 
. *merge disaster info
. 
. 
. merge 1:1 region date using  _1data/raw/disasters/disaster_timing_affected.d
> ta, keep(3) nogen

    Result                      Number of obs
    ─────────────────────────────────────────
    Not matched                             0
    Matched                             2,736
    ─────────────────────────────────────────

. 
. merge m:1 region using  _1data/raw/disasters/spatial_disaster.dta, nogen

    Result                      Number of obs
    ─────────────────────────────────────────
    Not matched                             0
    Matched                             2,736
    ─────────────────────────────────────────

. 
```

```
798 . encode region, gen(region1)

799 .
800 . /*
    > *generate the appropriate monthly date
    >
    > gen month=month(date)
    > gen year = year(date)
    > drop date
    > gen date = ym(year, month)
    > format date %tm
    > drop year month
    >
    > order region date
    > */
801 .
802 . gen year = yofd(dofm(date))

803 .
804 . *month count
805 .
806 . bysort region1: gen Count = _n

807 . *fill education values
808 . replace edu = edu[_n-1] if missing(edu)
    (767 real changes made)

809 .
810 . * generate the logged variables
811 . generate pop_log = ln(pop)

812 . generate GDP_log = ln(GDP)

813 . generate edu_log = ln(edu)

814 . gen lfdi = ln(fdi)
    (489 missing values generated)
```

```
815 . generate fdi_ihs = asinh(fdi)

816 . replace density = density/100
    variable density was int now float
    (2,736 real changes made)

817 .
818 .
819 . ** We want to lag these controls by at least one year bc the disaster has an
    >  impact on GDP and/or Population.
820 . ** Given that we observe the controls at yearly frequency and the panel star
    > ts middle of 2005,
821 . ** the lagging by 12 month is tricky and some values need to be fixed.
822 . * generate lagged variables:
823 . gen lag_lgdp = .
    (2,736 missing values generated)

824 . bysort region (date): replace lag_lgdp=GDP_log[_n-12]
    (2544 real changes made)

825 . bysort region (date): replace lag_lgdp=GDP_log[1] if year==2006
    (144 real changes made)

826 .
827 . gen lag_gdp = .
    (2,736 missing values generated)

828 . bysort region (date): replace lag_gdp=GDP[_n-12]
    (2544 real changes made)

829 . bysort region (date): replace lag_gdp=GDP[1] if year==2006
    (144 real changes made)

830 .
831 .
832 . ** I noticed that there is a weird empty observation. Not sure where it came
    >  from. This drops the empty line:
```

```
833 .
834 .
835 . ** Back to creating the lags:
836 . gen lag_lpop = .
    (2,736 missing values generated)

837 . bysort region (date): replace lag_lpop=pop_log[_n-12]
    (2544 real changes made)

838 . bysort region (date): replace lag_lpop=pop_log[1] if year==2006
    (144 real changes made)

839 .
840 . gen lag_pop = .
    (2,736 missing values generated)

841 . bysort region (date): replace lag_pop=pop[_n-12]
    (2544 real changes made)

842 . bysort region (date): replace lag_pop=pop[1] if year==2006
    (144 real changes made)

843 .
844 .
845 . gen lag_ledu = .
    (2,736 missing values generated)

846 . bysort region (date): replace lag_ledu=edu_log[_n-12]
    (2544 real changes made)

847 . bysort region (date): replace lag_ledu=edu_log[1] if year==2006
    (144 real changes made)

848 .
849 . gen lag_edu = .
    (2,736 missing values generated)
```

```
850 . bysort region (date): replace lag_edu=edu[_n-12]
    (2544 real changes made)

851 . bysort region (date): replace lag_edu=edu[1] if year==2006
    (144 real changes made)

852 .
853 .
854 .
855 . ** Declare the panel dataset:
856 . xtset region1 date

    Panel variable: region1 (strongly balanced)
     Time variable: date, 2005m10 to 2019m12
             Delta: 1 month

857 .
858 .
859 . ** YOUR PREVIOUS DEFINITIONS OF AFFECTED AND CONTINGUOUS REGIONS DO NO MATCH
    >  YOUR CODE!!! ****
860 . ** PLEASE DOUBLE CHECK THIS!!! ***
861 . ** HERE I ADJUST ACCORDING TO TABLE 1 IN THE PAPER
862 . ** IF THE CODE IS RIGHT AND THE PAPER TABLE 1 IS WRONG, WE JUST DELETE THIS
    > PART:
863 .
864 . * Disaster 1:
865 . tab region if one_affected==1 /*According to your paper this should only inc
    > lude Patna Kolkata*/
```

region	Freq.	Percent	Cum.
kanpur	171	33.33	33.33
kolkata	171	33.33	66.67
patna	171	33.33	100.00
Total	513	100.00	

```
866 . replace one_affected=0 if region=="kanpur"
    (171 real changes made)

867 .
868 . tab region if one_contiguous==1
```

region	Freq.	Percent	Cum.
bubaneshwar	**171**	**25.00**	**25.00**
guwahati	**171**	**25.00**	**50.00**
kanpur	**171**	**25.00**	**75.00**
patna	**171**	**25.00**	**100.00**
Total	**684**	**100.00**	

```
869 . replace one_contiguous=0 if region=="patna"
    (171 real changes made)

870 .
871 .
872 . * Disaster 2:
873 . tab region if two_affected==1 /*Please double check*/
```

region	Freq.	Percent	Cum.
bubaneshwar	**171**	**25.00**	**25.00**
guwahati	**171**	**25.00**	**50.00**
kolkata	**171**	**25.00**	**75.00**
patna	**171**	**25.00**	**100.00**
Total	**684**	**100.00**	

```
874 . tab region if two_contiguous==1 /*Please double check*/
```

region	Freq.	Percent	Cum.
bhopal	**171**	**33.33**	**33.33**
hyderabad	**171**	**33.33**	**66.67**
kanpur	**171**	**33.33**	**100.00**
Total	**513**	**100.00**	

```
875 .
876 .
877 . * Disaster 3:
878 . tab region if three_affected==1 /*Please double check*/
```

region	Freq.	Percent	Cum.
chandigarh	**171**	**33.33**	**33.33**
kanpur	**171**	**33.33**	**66.67**
new_delhi	**171**	**33.33**	**100.00**
Total	**513**	**100.00**	

```
879 . tab region if three_contiguous==1 /*Please double check*/
```

region	Freq.	Percent	Cum.
bhopal	**171**	**33.33**	**33.33**
jaipur	**171**	**33.33**	**66.67**
patna	**171**	**33.33**	**100.00**
Total	**513**	**100.00**	

```
880 .
881 .
882 . * Disaster 4:
883 . tab region if four_affected==1 /*Please double check*/
```

region	Freq.	Percent	Cum.
chennai	**171**	**50.00**	**50.00**
hyderabad	**171**	**50.00**	**100.00**
Total	**342**	**100.00**	

```
884 . tab region if four_contiguous==1 /*Please double check*/
```

region	Freq.	Percent	Cum.
bangalore	**171**	**20.00**	**20.00**
bhopal	**171**	**20.00**	**40.00**
bubaneshwar	**171**	**20.00**	**60.00**
kochi	**171**	**20.00**	**80.00**
mumbai	**171**	**20.00**	**100.00**
Total	**855**	**100.00**	

```
885 .
886 .
887 . * Disaster 5:
888 . tab region if five_affected==1 /*Please double check*/
```

region	Freq.	Percent	Cum.
kochi	171	100.00	100.00
Total	171	100.00	

```
889 . tab region if five_contiguous==1 /*Please double check*/
```

region	Freq.	Percent	Cum.
bangalore	171	50.00	50.00
chennai	171	50.00	100.00
Total	342	100.00	

```
890 .
891 .
892 .
893 . * The previous regression with the interaction terms (##) let's stata decide
    >  what to exclude due to multicollinearity
894 . * As a result, STATA drops some fixed effects and keeps some of the bin and/
    > or affected variables, which it shouldn't
895 . * This messes with the interpretation. Instead, we need to only include what
    >  needs to be included.
896 . * I.e. we only include the region and time (year and month or monthly) fixed
    >  effects and the interaction terms
897 . * Here I generate these treatment indicators:
898 . gen one = one_bin*one_affected

899 . gen two = two_bin*two_affected

900 . gen three = three_bin*three_affected
```

```
. gen four = four_bin*four_affected

. gen five = five_bin*five_affected

.
. ****************************************************************************
> *******************
. ****************************************************************************
> *******************
. ****************************************************************************
> *******************
. ******************* GEOGRAPHY SPILLOVER MECHANISMS ************************
. ****************************************************************************
> *******************
. ****************************************************************************
> *******************
. ****************************************************************************
> *******************
.
. ** 1) Continguity treatment indicator:
. gen one_cont = one_bin*one_contiguous

. gen two_cont = two_bin*two_contiguous

. gen three_cont = three_bin*three_contiguous

. gen four_cont = four_bin*four_contiguous

. gen five_cont = five_bin*five_contiguous

.
. ** 2) Inverse distance:
. replace one_distance = one_bin/one_distance
(2,394 real changes made)

. replace two_distance = two_bin/two_distance
(2,052 real changes made)
```

```
922 . replace three_distance = three_bin/three_distance
    (2,223 real changes made)

923 . replace four_distance = four_bin/four_distance
    (2,394 real changes made)

924 . replace five_distance = five_bin/five_distance
    (2,565 real changes made)

925 .
926 . foreach y in "one_" "two_" "three_" "four_" "five_" {
      2. replace `y'distance = 0 if `y'affected==1
      3. }
    (342 real changes made)
    (684 real changes made)
    (513 real changes made)
    (342 real changes made)
    (171 real changes made)

927 .
928 . /*
    > ** Robustness: X) Kth nearest neighbor indicator - does not yield any striki
    > ng results
    > replace one_kth_neighbor = one_kth_neighbor * one_bin
    > replace two_kth_neighbor = two_kth_neighbor * two_bin
    > replace three_kth_neighbor = three_kth_neighbor * three_bin
    > replace four_kth_neighbor = four_kth_neighbor * four_bin
    > replace five_kth_neighbor = five_kth_neighbor * five_bin
    >
    > * set it = 0 for directly affected regions
    > foreach x in "one_kth_neighbor" "two_kth_neighbor" "three_kth_neighbor" "fou
    > r_kth_neighbor" "five_kth_neighbor" {
    > replace `x'=0 if `x'==.
    > }
    > */
929 .
930 .
```

```
931 .
932 .
933 . *********************************** REGIONAL DEVELOPMENT *****************
    > ***************
934 .
935 . ** Spillover by development indicator: 3) density, 4) urban percent
936 . ** and 5) water, 6) electricity, and 7) latrine access (within premises)
937 .
938 . rename urban_percent urban

939 .
940 . merge m:1 region using _1data/raw/regional_characteristics/census/developmen
    > t.dta, nogen

        Result                           Number of obs
        ─────────────────────────────────────────────
        Not matched                                  0
        Matched                                  2,736
        ─────────────────────────────────────────────


941 .
942 .
943 .
944 . foreach x in "density" "urban" "water_s" "elec_s" "lat_s" {
      2. foreach y in "one_" "two_" "three_" "four_" "five_" {
      3. gen `y'`x' = `y'bin*`x'
      4. replace `y'`x' = 0 if `y'affected==1
      5. }
      6. }
    (298 real changes made)
    (468 real changes made)
    (237 real changes made)
    (100 real changes made)
    (17 real changes made)
    (298 real changes made)
    (468 real changes made)
    (237 real changes made)
    (100 real changes made)
    (17 real changes made)
    (298 real changes made)
    (468 real changes made)
    (237 real changes made)
    (100 real changes made)
    (17 real changes made)
    (298 real changes made)
    (468 real changes made)
    (237 real changes made)
    (100 real changes made)
    (17 real changes made)
```

```
    (298 real changes made)
    (468 real changes made)
    (237 real changes made)
    (100 real changes made)
    (17 real changes made)

.
.
.
.
. ********************************** REGIONAL INFRASTRUCTURE ***************
> ******************
.
. ** 8 & 9) Access to Golden Quadriladeral (GQ) and Major Seaport:
.
. * Create Port Indicator:
. gen port=0

. replace port=1 if inlist(region, "chandigarh", "mumbai", "bangalore", "panaj
> i", "kochi", "chennai", "hyderabad", "bhubaneshwar", "kolkata")
    (1,368 real changes made)

.
. * rename
. rename golden_quad gq

.
. ** Create weighted spillover indicator:
. foreach x in "gq" "port" {
  2. foreach y in "one_" "two_" "three_" "four_" "five_" {
  3. gen `y'`x' = `y'bin*`x'
  4. replace `y'`x' = 0 if `y'affected==1
  5. }
  6. }
    (149 real changes made)
    (234 real changes made)
    (237 real changes made)
    (100 real changes made)
    (0 real changes made)
    (149 real changes made)
    (117 real changes made)
    (79 real changes made)
    (100 real changes made)
    (17 real changes made)
```

```
962 .
963 .
964 .
965 .
966 .
967 .
968 .
969 . *********************************** LABOR SKILL & COMPOSITION *************
    > ******************************
970 .
971 . ** Merge 2 datasets on skill and composition:
972 . merge m:1 region using _1data/raw/regional_characteristics/census/skill.dta,
    >  nogen

        Result                      Number of obs
        -----------------------------------------
        Not matched                             0
        Matched                             2,736
        -----------------------------------------

973 .
974 .
975 . merge m:1 region using _1data/raw/regional_characteristics/census/employment
    > .dta, nogen

        Result                      Number of obs
        -----------------------------------------
        Not matched                             0
        Matched                             2,736
        -----------------------------------------

976 .
977 .
978 .
979 . ** Create weighted spillover indicator:
980 . foreach x in "lit_s" "grad_s" "manu_s" "retail_s" {
      2. foreach y in "one_" "two_" "three_" "four_" "five_" {
      3. gen `y'`x' = `y'bin*`x'
      4. replace `y'`x' = 0 if `y'affected==1
      5. }
      6. }
    (298 real changes made)
    (468 real changes made)
    (237 real changes made)
    (100 real changes made)
    (17 real changes made)
    (298 real changes made)
    (468 real changes made)
    (237 real changes made)
```

```
    (100 real changes made)
    (17 real changes made)
    (298 real changes made)
    (468 real changes made)
    (237 real changes made)
    (100 real changes made)
    (17 real changes made)
    (298 real changes made)
    (468 real changes made)
    (237 real changes made)
    (100 real changes made)
    (17 real changes made)

981 .
982 .
983 .
984 . /*
    > ** X) Robustness: Check with 2008 Labor stats
    > * Merge in employment data:
    > merge m:1 region using employment_data/mining_emp
    > drop _merge
    >
    > merge m:1 region using employment_data/retail_emp
    > drop _merge
    >
    > merge m:1 region using employment_data/factory_emp
    > drop _merge
    > */
985 .
986 .
987 . ************************  SPILLOVER BASED ON ECONOMIC SIMILARITY ***********
    > *****************
988 .
989 . ** Does it matter whether a region has more manufacturing or has a similar i
    > ndustrial composition?
990 . ** 2) Similar manufacturing or retail employment shares:
991 .
```

```
992 . merge m:1 region using _1data/raw/regional_characteristics/census/ind_comp.d
    > ta, nogen

        Result                           Number of obs
        -----------------------------------------
        Not matched                                 0
        Matched                                 2,736
        -----------------------------------------

 993 .
 994 . gen id=1

 995 .
 996 . foreach y in "one_" "two_" "three_" "four_" "five_" {
       2. foreach x of varlist agri_s-other_s {
       3. bysort `y'affected date (region): egen `y'avg_`x'=mean(`x') if `y'affecte
    > d==1
       4. bysort id (`y'avg_`x'): replace `y'avg_`x'=`y'avg_`x'[1]
       5.
 997 . gen `y'sim_`x' = (1/abs(`y'avg_`x'-`x'))
       6. bysort date (region): egen tot_`y'sim_`x'=total(`y'sim_`x') if `y'affecte
    > d==0
       7. replace `y'sim_`x'=`y'sim_`x'/tot_`y'sim_`x'
       8.
 998 . replace `y'sim_`x' = 0 if `y'affected==1
       9. replace `y'sim_`x' = `y'sim_`x'*`y'bin
      10.
 999 . drop `y'avg_`x' tot_`y'sim_`x'
      11.
1000 . }
      12.
1001 . egen `y'sim = rowtotal(`y'sim_agri_s-`y'sim_other_s)
      13.
1002 . drop `y'sim_agri_s-`y'sim_other_s
      14.
1003 .
1004 . }
    (2,394 missing values generated)
    (2394 real changes made)
    (342 missing values generated)
    (2,736 real changes made, 342 to missing)
    (342 real changes made)
    (308 real changes made)
    (2,394 missing values generated)
    (2394 real changes made)
    (342 missing values generated)
    (2,736 real changes made, 342 to missing)
    (342 real changes made)
    (308 real changes made)
```

```
(2,394 missing values generated)
(2394 real changes made)
(342 missing values generated)
(2,736 real changes made, 342 to missing)
(342 real changes made)
(308 real changes made)
(2,394 missing values generated)
(2394 real changes made)
(342 missing values generated)
(2,736 real changes made, 342 to missing)
(342 real changes made)
(308 real changes made)
(2,394 missing values generated)
(2394 real changes made)
(342 missing values generated)
(2,736 real changes made, 342 to missing)
(342 real changes made)
(308 real changes made)
(2,394 missing values generated)
(2394 real changes made)
(342 missing values generated)
(2,736 real changes made, 342 to missing)
(342 real changes made)
(308 real changes made)
(2,394 missing values generated)
(2394 real changes made)
(342 missing values generated)
(2,736 real changes made, 342 to missing)
(342 real changes made)
(308 real changes made)
(2,394 missing values generated)
(2394 real changes made)
(342 missing values generated)
(2,736 real changes made, 342 to missing)
(342 real changes made)
(308 real changes made)
(2,394 missing values generated)
(2394 real changes made)
(342 missing values generated)
(2,736 real changes made, 342 to missing)
(342 real changes made)
(308 real changes made)
(2,394 missing values generated)
(2394 real changes made)
(342 missing values generated)
(2,736 real changes made, 342 to missing)
(342 real changes made)
(308 real changes made)
(2,052 missing values generated)
```

```
(2052 real changes made)
(684 missing values generated)
(2,736 real changes made, 684 to missing)
(684 real changes made)
(648 real changes made)
(2,052 missing values generated)
(2052 real changes made)
(684 missing values generated)
(2,736 real changes made, 684 to missing)
(684 real changes made)
(648 real changes made)
(2,052 missing values generated)
(2052 real changes made)
(684 missing values generated)
(2,736 real changes made, 684 to missing)
(684 real changes made)
(648 real changes made)
(2,052 missing values generated)
(2052 real changes made)
(684 missing values generated)
(2,736 real changes made, 684 to missing)
(684 real changes made)
(648 real changes made)
(2,052 missing values generated)
(2052 real changes made)
(684 missing values generated)
(2,736 real changes made, 684 to missing)
(684 real changes made)
(648 real changes made)
(2,052 missing values generated)
(2052 real changes made)
(684 missing values generated)
(2,736 real changes made, 684 to missing)
(684 real changes made)
(648 real changes made)
(2,052 missing values generated)
(2052 real changes made)
(684 missing values generated)
(2,736 real changes made, 684 to missing)
(684 real changes made)
(648 real changes made)
(2,052 missing values generated)
(2052 real changes made)
(684 missing values generated)
(2,736 real changes made, 684 to missing)
(684 real changes made)
(648 real changes made)
(2,052 missing values generated)
(2052 real changes made)
```

```
(684 missing values generated)
(2,736 real changes made, 684 to missing)
(684 real changes made)
(648 real changes made)
(2,052 missing values generated)
(2052 real changes made)
(684 missing values generated)
(2,736 real changes made, 684 to missing)
(684 real changes made)
(648 real changes made)
(2,223 missing values generated)
(2223 real changes made)
(513 missing values generated)
(2,736 real changes made, 513 to missing)
(513 real changes made)
(1,196 real changes made)
(2,223 missing values generated)
(2223 real changes made)
(513 missing values generated)
(2,736 real changes made, 513 to missing)
(513 real changes made)
(1,196 real changes made)
(2,223 missing values generated)
(2223 real changes made)
(513 missing values generated)
(2,736 real changes made, 513 to missing)
(513 real changes made)
(1,196 real changes made)
(2,223 missing values generated)
(2223 real changes made)
(513 missing values generated)
(2,736 real changes made, 513 to missing)
(513 real changes made)
(1,196 real changes made)
(2,223 missing values generated)
(2223 real changes made)
(513 missing values generated)
(2,736 real changes made, 513 to missing)
(513 real changes made)
(1,196 real changes made)
(2,223 missing values generated)
(2223 real changes made)
(513 missing values generated)
(2,736 real changes made, 513 to missing)
(513 real changes made)
(1,196 real changes made)
(2,223 missing values generated)
(2223 real changes made)
(513 missing values generated)
```

```
(2,736 real changes made, 513 to missing)
(513 real changes made)
(1,196 real changes made)
(2,223 missing values generated)
(2223 real changes made)
(513 missing values generated)
(2,736 real changes made, 513 to missing)
(513 real changes made)
(1,196 real changes made)
(2,223 missing values generated)
(2223 real changes made)
(513 missing values generated)
(2,736 real changes made, 513 to missing)
(513 real changes made)
(1,196 real changes made)
(2,223 missing values generated)
(2223 real changes made)
(513 missing values generated)
(2,736 real changes made, 513 to missing)
(513 real changes made)
(1,196 real changes made)
(2,394 missing values generated)
(2394 real changes made)
(342 missing values generated)
(2,736 real changes made, 342 to missing)
(342 real changes made)
(1,694 real changes made)
(2,394 missing values generated)
(2394 real changes made)
(342 missing values generated)
(2,736 real changes made, 342 to missing)
(342 real changes made)
(1,694 real changes made)
(2,394 missing values generated)
(2394 real changes made)
(342 missing values generated)
(2,736 real changes made, 342 to missing)
(342 real changes made)
(1,694 real changes made)
(2,394 missing values generated)
(2394 real changes made)
(342 missing values generated)
(2,736 real changes made, 342 to missing)
(342 real changes made)
(1,694 real changes made)
(2,394 missing values generated)
(2394 real changes made)
(342 missing values generated)
(2,736 real changes made, 342 to missing)
```

```
(342 real changes made)
(1,694 real changes made)
(2,394 missing values generated)
(2394 real changes made)
(342 missing values generated)
(2,736 real changes made, 342 to missing)
(342 real changes made)
(1,694 real changes made)
(2,394 missing values generated)
(2394 real changes made)
(342 missing values generated)
(2,736 real changes made, 342 to missing)
(342 real changes made)
(1,694 real changes made)
(2,394 missing values generated)
(2394 real changes made)
(342 missing values generated)
(2,736 real changes made, 342 to missing)
(342 real changes made)
(1,694 real changes made)
(2,394 missing values generated)
(2394 real changes made)
(342 missing values generated)
(2,736 real changes made, 342 to missing)
(342 real changes made)
(1,694 real changes made)
(2,394 missing values generated)
(2394 real changes made)
(342 missing values generated)
(2,736 real changes made, 342 to missing)
(342 real changes made)
(1,694 real changes made)
(2,565 missing values generated)
(2565 real changes made)
(171 missing values generated)
(171 missing values generated)
(2,565 real changes made)
(171 real changes made)
(2,310 real changes made)
(2,565 missing values generated)
(2565 real changes made)
(171 missing values generated)
(171 missing values generated)
(2,565 real changes made)
(171 real changes made)
(2,310 real changes made)
(2,565 missing values generated)
(2565 real changes made)
(171 missing values generated)
```

```
(171 missing values generated)
(2,565 real changes made)
(171 real changes made)
(2,310 real changes made)
(2,565 missing values generated)
(2565 real changes made)
(171 missing values generated)
(171 missing values generated)
(2,565 real changes made)
(171 real changes made)
(2,310 real changes made)
(2,565 missing values generated)
(2565 real changes made)
(171 missing values generated)
(171 missing values generated)
(2,565 real changes made)
(171 real changes made)
(2,310 real changes made)
(2,565 missing values generated)
(2565 real changes made)
(171 missing values generated)
(171 missing values generated)
(2,565 real changes made)
(171 real changes made)
(2,310 real changes made)
(2,565 missing values generated)
(2565 real changes made)
(171 missing values generated)
(171 missing values generated)
(2,565 real changes made)
(171 real changes made)
(2,310 real changes made)
(2,565 missing values generated)
(2565 real changes made)
(171 missing values generated)
(171 missing values generated)
(2,565 real changes made)
(171 real changes made)
(2,310 real changes made)
(2,565 missing values generated)
(2565 real changes made)
(171 missing values generated)
(171 missing values generated)
(2,565 real changes made)
(171 real changes made)
(2,310 real changes made)
(2,565 missing values generated)
(2565 real changes made)
(171 missing values generated)
```

```
(171 missing values generated)
(2,565 real changes made)
(171 real changes made)
(2,310 real changes made)

1005 .
1006 .
1007 .
1008 .
1009 .
1010 .
1011 . ************************  SPILLOVER BASED ON RISK BASED ON PREVIOUS DISASTER
     > S ****************************
1012 .
1013 .
1014 .
1015 . merge m:1 region using _1data/raw/disasters/disaster_risk.dta, nogen

        Result                      Number of obs
        -----------------------------------------
        Not matched                             0
        Matched                             2,736
        -----------------------------------------


1016 .
1017 .
1018 .
1019 . * set time horizon on risk variable
1020 .
1021 .
1022 . ** Create weighted spillover indicator:
1023 . foreach i in "_past10" "_past20" "_past30" {
       2. foreach x in "number_any`i'" "number_major1`i'" "number_major2`i'" "damag
     > es_cum`i'" {
       3. foreach y in "one_" "two_" "three_" "four_" "five_" {
       4. gen `y'`x' = `y'bin*`x'
       5. replace `y'`x' = 0 if `y'affected==1
       6. }
       7. }
       8. }
     (298 real changes made)
     (468 real changes made)
     (237 real changes made)
     (100 real changes made)
     (17 real changes made)
     (298 real changes made)
     (468 real changes made)
     (0 real changes made)
     (100 real changes made)
```

```
(17 real changes made)
(0 real changes made)
(234 real changes made)
(0 real changes made)
(100 real changes made)
(17 real changes made)
(298 real changes made)
(468 real changes made)
(237 real changes made)
(100 real changes made)
(17 real changes made)
(298 real changes made)
(468 real changes made)
(237 real changes made)
(100 real changes made)
(17 real changes made)
(298 real changes made)
(468 real changes made)
(0 real changes made)
(100 real changes made)
(17 real changes made)
(0 real changes made)
(234 real changes made)
(0 real changes made)
(100 real changes made)
(17 real changes made)
(298 real changes made)
(468 real changes made)
(237 real changes made)
(100 real changes made)
(17 real changes made)
(298 real changes made)
(468 real changes made)
(237 real changes made)
(100 real changes made)
(17 real changes made)
(298 real changes made)
(468 real changes made)
(79 real changes made)
(100 real changes made)
(17 real changes made)
(0 real changes made)
(234 real changes made)
(0 real changes made)
(100 real changes made)
(17 real changes made)
(298 real changes made)
(468 real changes made)
(237 real changes made)
```

```
     (100 real changes made)
     (17 real changes made)

1024 . 
1025 . 
1026 . *** Set spillover channels equal to 0 if a region was already hit by a disas
     > ter
1027 . ** That is only focus on regions that have not been previously affected by a
     >  disaster.
1028 . 
1029 . foreach x in "cont" "distance" "density" "urban" "water_s" "elec_s" "lat_s"
     > "gq" "port" "lit_s" "grad_s" "manu_s" "retail_s" "sim" ///
     >         "number_any_past10" "number_any_past20" "number_any_past30" "number_
     > major1_past10" "number_major1_past20" "number_major1_past30" ///
     >         "number_major2_past10" "number_major2_past20" "number_major2_past30"
     >  "damages_cum_past10" "damages_cum_past20" "damages_cum_past30" {
       2. *  should not make any changes as all other regions were not hit before:
1030 . replace one_`x' = 0 if inlist(region, "kolkata", "patna")
       3. 
1031 . * should not make any changes as all other regions were also not affected by
     >  disaster one:
1032 . replace two_`x' = 0 if inlist(region, "bubaneshwar", "guwahati", "kolkata",
     > "patna")
       4. 
1033 . * should make changes:
1034 . replace three_`x' =0 if inlist(region, "bubaneshwar", "chandigarh", "guwahat
     > i",  ///
     >                 "kanpur", "kolkata", "new_dehli", "patna")
       5. 
1035 . replace four_`x' =0 if inlist(region, "bubaneshwar", "chandigarh", "chennai"
     > , "guwahati", "hyderabad", ///
     >                 "kanpur", "kolkata", "new_dehli", "patna")
       6. 
1036 . replace five_`x' =0 if (inlist(region, "bubaneshwar", "chandigarh", "chennai
     > ", "guwahati", "hyderabad") | ///
     >                 inlist(region, "kanpur", "kochi", "kolkata", "new_dehli", "p
     > atna"))
       7. 
```

```
1037 . }
     (0 real changes made)
     (0 real changes made)
     (79 real changes made)
     (50 real changes made)
     (17 real changes made)
     (0 real changes made)
     (0 real changes made)
     (316 real changes made)
     (300 real changes made)
     (136 real changes made)
     (0 real changes made)
     (0 real changes made)
     (316 real changes made)
     (300 real changes made)
     (136 real changes made)
     (0 real changes made)
     (0 real changes made)
     (316 real changes made)
     (300 real changes made)
     (136 real changes made)
     (0 real changes made)
     (0 real changes made)
     (316 real changes made)
     (300 real changes made)
     (136 real changes made)
     (0 real changes made)
     (0 real changes made)
     (316 real changes made)
     (300 real changes made)
     (136 real changes made)
     (0 real changes made)
     (0 real changes made)
     (316 real changes made)
     (300 real changes made)
     (136 real changes made)
     (0 real changes made)
     (0 real changes made)
     (158 real changes made)
     (200 real changes made)
     (102 real changes made)
     (0 real changes made)
     (0 real changes made)
     (79 real changes made)
     (100 real changes made)
     (68 real changes made)
     (0 real changes made)
     (0 real changes made)
     (316 real changes made)
```

```
(300 real changes made)
(136 real changes made)
(0 real changes made)
(0 real changes made)
(316 real changes made)
(300 real changes made)
(136 real changes made)
(0 real changes made)
(0 real changes made)
(316 real changes made)
(300 real changes made)
(136 real changes made)
(0 real changes made)
(0 real changes made)
(316 real changes made)
(300 real changes made)
(136 real changes made)
(0 real changes made)
(0 real changes made)
(316 real changes made)
(300 real changes made)
(136 real changes made)
(0 real changes made)
(0 real changes made)
(316 real changes made)
(300 real changes made)
(136 real changes made)
(0 real changes made)
(0 real changes made)
(316 real changes made)
(300 real changes made)
(136 real changes made)
(0 real changes made)
(0 real changes made)
(316 real changes made)
(300 real changes made)
(136 real changes made)
(0 real changes made)
(0 real changes made)
(316 real changes made)
(200 real changes made)
(102 real changes made)
(0 real changes made)
(0 real changes made)
(316 real changes made)
(200 real changes made)
(102 real changes made)
(0 real changes made)
(0 real changes made)
```

```
    (316 real changes made)
    (250 real changes made)
    (119 real changes made)
    (0 real changes made)
    (0 real changes made)
    (158 real changes made)
    (100 real changes made)
    (68 real changes made)
    (0 real changes made)
    (0 real changes made)
    (158 real changes made)
    (100 real changes made)
    (68 real changes made)
    (0 real changes made)
    (0 real changes made)
    (158 real changes made)
    (100 real changes made)
    (68 real changes made)
    (0 real changes made)
    (0 real changes made)
    (316 real changes made)
    (300 real changes made)
    (136 real changes made)
    (0 real changes made)
    (0 real changes made)
    (316 real changes made)
    (300 real changes made)
    (136 real changes made)
    (0 real changes made)
    (0 real changes made)
    (316 real changes made)
    (300 real changes made)
    (136 real changes made)

1038 .
1039 . sort region date
```

```
.
.
. save _1data/clean/clean_data, replace
file _1data/clean/clean_data.dta saved

.
.
.
.
.
end of do-file

.
. * ------------------------------------------------------------
. * ANALYSIS
. * ------------------------------------------------------------
.
. *tables
.
.
. do _2code/_2analysis/table1

.
. ****************************************************************************
> ****
. * Table 1: Regional Sample Averages
.
. ****************************************************************************
> ****
.
. use _1data/clean/clean_data, clear

.
. keep if date >= ym(2006,1)
(48 observations deleted)

.
```

```
1067 .
1068 . gen disaster = 0

1069 . replace disaster = 1 if inlist(region, "kolkata", "patna")
     (336 real changes made)

1070 . replace disaster = 2 if inlist(region, "bubaneshwar", "guwahati", "kolkata",
     >  "patna")
     (672 real changes made)

1071 . replace disaster = 3 if inlist(region, "chandigarh", "kanpur", "new_delhi")
     (504 real changes made)

1072 . replace disaster = 4 if inlist(region, "chennai", "hyderabad")
     (336 real changes made)

1073 . replace disaster = 5 if inlist(region, "kochi")
     (168 real changes made)

1074 .
1075 .
1076 . replace GDP=GDP/1000
     (2,688 real changes made)

1077 . replace pop=pop/1000
     (2,688 real changes made)

1078 .
1079 .
1080 . estimates clear

1081 .
1082 . estpost tabstat fdi disaster GDP pop density urban lat_s port lit_s grad_s m
     > anu_s, ///
     >         by(region) statistics(mean) nototal

     Summary statistics: mean
          for variables: fdi disaster GDP pop density urban lat_s port lit_s grad_s
     >  manu_s
       by categories of: region
```

```
     region │    e(fdi)  e(disas~)     e(GDP)     e(pop)  e(densi~)    e(urban
> )   e(lat_s)    e(port)   e(lit_s)  e(grad_s)  e(manu_s)
────────────┼──────────────────────────────────────────────────────────────────
> ─────────────────────────────────────────────────────────
  ahmedabad │  123.7024          0   768.4008   61.70957       2.58       37.3
> 5   35.25531          0   58.86551   3.701802   32.93378
  bangalore │  447.5655          0   727.8571   48.28664       2.75       33.9
> 8   22.88688          1   57.58683    4.21369   28.57805
     bhopal │  19.27976          0   413.5369   74.41093       2.75       46.7
> 5   13.84648          0   52.67892   3.089078   28.42156
bubaneshwar │  2.690476          2   267.6651   41.91359       2.36       14.9
> 7   9.601776          0   53.89821    3.22144   28.51519
 chandigarh │  29.27381          3   765.0014   61.72664       3.56       24.2
> 5   40.40336          1   60.08813   4.048327   26.87645
    chennai │  216.2202          4   866.1026   59.71221       4.78       43.8
> 6   21.16965          1    65.0377   3.573779   34.19865
   guwahati │  7.339286          2   254.7046   44.91219        .78       23.4
> 2   25.81423          0   54.06409   2.826608   17.97024
  hyderabad │   83.0119          4   470.9139    55.3745       2.75       27.7
> 8   20.76061          1   52.40037   3.708651   30.82179
     jaipur │  16.99405          0   502.7478   70.06648       1.65       23.3
> 8   21.93234          0   49.02387   2.604647   25.83962
     kanpur │  5.130952          3   980.4028   214.6582       4.24       23.1
> 9   23.45525          0   46.26844   3.108155   38.70926
      kochi │  19.10119          5   412.3594   33.91186       8.19       25.9
> 7   65.06091          1   80.02743   4.526384   21.06291
    kolkata │  25.95833          2    646.174   92.18057       9.04       28.0
> 3   23.51331          1    58.8658   3.965361   33.77612
     mumbai │  662.5952          0   1478.714   92.84471       3.14        42.
> 4   28.27212          1   65.98727   5.038646    30.9865
  new_delhi │  209.4524          3   399.7761   17.51164      92.94       93.0
> 1   68.02806          0   69.77914   12.72094   25.99221
     panaji │  9.303571          0   44.61421   1.483357       3.63       49.7
> 7   45.76815          1   73.13092   7.293859   17.51661
      patna │  1.511905          2   296.3974   106.4529       6.09       16.3
> 6   13.75642          0   39.00772   2.654155   33.11117
```

```
1083 .
1084 . esttab using _3results/tables/table1.tex, cells("fdi(fmt(1)) disaster(fmt(0)
     > ) GDP pop density urban lat_s port lit_s grad_s manu_s") ///
     >         noobs nomtitle nonumber replace
     (output written to _3results/tables/table1.tex)

1085 .
1086 .
1087 .
     end of do-file

1088 . do _2code/_2analysis/table2_baseline

1089 .
1090 . ****************************************************************************
     > ****
1091 . * Table 2: Baseline estimates
1092 .
1093 . ****************************************************************************
     > ****
1094 .
1095 .
1096 . ** Regression of IHS FDI with Year and Month fixed effects
1097 . * It's robust to true alternative fixed effect specificaions and not sensiti
     > ve to changing controls
1098 . * We estimate the relative average treatment effect of each disaster separat
     > ely and then jointly
1099 . * Then we measure the outcome variable (FDI) in absolute terms and logs (ln(
     > FDI)), which ignores the negative and 0-valued FDI inflows
1100 .
1101 .
1102 . ** Set the control variables:
1103 .
1104 . use _1data/clean/clean_data, clear

1105 .
1106 . keep if date >= ym(2006,1)
     (48 observations deleted)
```

```
1107 . global control lag_lgdp lag_lpop

1108 .
1109 .
1110 . *reg fdi_ihs one two three four five i.date i.region1, cluster(region1)
1111 .
1112 . ** Set up matrix:
1113 . mat p_val=J(8,9,.)

1114 . estimates clear

1115 . local j=1

1116 . foreach x in "one" "two" "three" "four" "five" "one two three four five" {
       2. reg fdi_ihs `x' $control i.date i.region1, cluster(region1)
       3.
1117 .
1118 .
1119 .
1120 . if "`x'"=="one" {
       4. boottest {one} {lag_lgdp} {lag_lpop} {_cons}, reps(9999) gridpoints(10) c
     > luster(region1 date) bootcluster(region1 date) nograph seed(123)
       5. mat p_val[1,1]=r(p_1)
       6. mat p_val[6,1]=r(p_2)
       7. mat p_val[7,1]=r(p_3)
       8. mat p_val[8,1]=r(p_4)
       9. }
      10.
1121 . if "`x'"=="two" {
      11. boottest {two} {lag_lgdp} {lag_lpop} {_cons}, reps(9999) gridpoints(10) c
     > luster(region1 date) bootcluster(region1 date) nograph seed(123)
      12. mat p_val[2,2]=r(p_1)
      13. mat p_val[6,2]=r(p_2)
      14. mat p_val[7,2]=r(p_3)
      15. mat p_val[8,2]=r(p_4)
      16. }
      17. if "`x'"=="three" {
      18. boottest {three} {lag_lgdp} {lag_lpop} {_cons}, reps(9999) gridpoints(10)
     >  cluster(region1 date) bootcluster(region1 date) nograph seed(123)
      19. mat p_val[3,3]=r(p_1)
      20. mat p_val[6,3]=r(p_2)
      21. mat p_val[7,3]=r(p_3)
      22. mat p_val[8,3]=r(p_4)
      23. }
      24. if "`x'"=="four" {
      25. boottest {four} {lag_lgdp} {lag_lpop} {_cons},  reps(9999) gridpoints(10)
     >  cluster(region1 date) bootcluster(region1 date) nograph seed(123)
      26. mat p_val[4,4]=r(p_1)
      27. mat p_val[6,4]=r(p_2)
```

```
 28. mat p_val[7,4]=r(p_3)
 29. mat p_val[8,4]=r(p_4)
 30. }
 31. if "`x'"=="five" {
 32. boottest {five} {lag_lgdp} {lag_lpop} {_cons}, reps(9999) gridpoints(10)
> cluster(region1 date) bootcluster(region1 date) nograph seed(123)
 33. mat p_val[5,5]=r(p_1)
 34. mat p_val[6,5]=r(p_2)
 35. mat p_val[7,5]=r(p_3)
 36. mat p_val[8,5]=r(p_4)
 37. }
 38. if "`x'"=="one two three four five" {
 39. boottest {one} {two} {three} {four} {five} {lag_lgdp} {lag_lpop} {_cons},
>  reps(9999) gridpoints(10) cluster(region1 date) bootcluster(region1 date) n
> ograph seed(123)
 40. mat p_val[1,6]=r(p_1)
 41. mat p_val[2,6]=r(p_2)
 42. mat p_val[3,6]=r(p_3)
 43. mat p_val[4,6]=r(p_4)
 44. mat p_val[5,6]=r(p_5)
 45. mat p_val[6,6]=r(p_6)
 46. mat p_val[7,6]=r(p_7)
 47. mat p_val[8,6]=r(p_8)
 48. }
 49.
1122 . eststo tb1_`j'
 50. local j=`j'+1
 51.
1123 . }

Linear regression                               Number of obs     =      2,688
                                                F(14, 15)         =          .
                                                Prob > F          =          .
                                                R-squared         =     0.7222
                                                Root MSE          =     1.3048

                                (Std. err. adjusted for 16 clusters in region1)
```

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
one	-3.709071	.4719851	-7.86	0.000	-4.715083	-2.703059
lag_lgdp	2.254595	1.82286	1.24	0.235	-1.63074	6.13993
lag_lpop	.6326002	.4204405	1.50	0.153	-.2635475	1.528748
date						
553	-.0531386	.2721267	-0.20	0.848	-.633163	.5268858
554	-.4915856	.2833452	-1.73	0.103	-1.095522	.1123505
555	-.2011631	.3040009	-0.66	0.518	-.8491256	.4467994

556	-.2330706	.2895211	-0.81	0.433	-.8501701	.3840289
557	.0419503	.2871265	0.15	0.886	-.5700453	.6539459
558	.3595212	.3467316	1.04	0.316	-.3795197	1.098562
559	.1886232	.3868755	0.49	0.633	-.6359824	1.013229
560	.0725879	.3753808	0.19	0.849	-.7275172	.8726931
561	-.172525	.2878324	-0.60	0.558	-.7860253	.4409752
562	-.0148782	.3202635	-0.05	0.964	-.6975036	.6677473
563	-.0206692	.3222327	-0.06	0.950	-.7074919	.6661535
564	-.7745708	.4335529	-1.79	0.094	-1.698667	.1495252
565	-.3583874	.4974612	-0.72	0.482	-1.418701	.701926
566	-.3398022	.419059	-0.81	0.430	-1.233005	.5534009
567	-.5626153	.4484626	-1.25	0.229	-1.518491	.3932602
568	-.4555925	.4762082	-0.96	0.354	-1.470606	.5594212
569	-.6262649	.4320641	-1.45	0.168	-1.547188	.2946578
570	.1006901	.4570827	0.22	0.829	-.8735586	1.074939
571	-.7187516	.4025407	-1.79	0.094	-1.576747	.1392435
572	-.9145153	.4227582	-2.16	0.047	-1.815603	-.0134275
573	-.5577088	.5062241	-1.10	0.288	-1.6367	.5212823
574	-.4110692	.4643991	-0.89	0.390	-1.400913	.5787742
575	-.1389026	.5750809	-0.24	0.812	-1.364659	1.086853
576	-.9188959	.6087222	-1.51	0.152	-2.216356	.3785648
577	-.3707366	.833461	-0.44	0.663	-2.147217	1.405744
578	-.6599302	.7237307	-0.91	0.376	-2.202526	.8826653
579	-.5068661	.7051011	-0.72	0.483	-2.009754	.9960213
580	-.0434298	.5328605	-0.08	0.936	-1.179195	1.092335
581	-.19772	.651986	-0.30	0.766	-1.587395	1.191955
582	-.1745007	.6793165	-0.26	0.801	-1.62243	1.273428
583	-.3118078	.7348546	-0.42	0.677	-1.878113	1.254498
584	-.1456251	.6758045	-0.22	0.832	-1.586068	1.294818
585	-.2199756	.6025367	-0.37	0.720	-1.504252	1.064301
586	-.3213572	.6558863	-0.49	0.631	-1.719346	1.076631
587	-.5409178	.7757738	-0.70	0.496	-2.19444	1.112605
588	-.5552902	.9451956	-0.59	0.566	-2.569927	1.459347
589	-.3571677	.842227	-0.42	0.678	-2.152332	1.437997
590	-.4286892	.8905132	-0.48	0.637	-2.326773	1.469395
591	-1.013659	.8935038	-1.13	0.274	-2.918117	.8907996
592	-.4317751	.8159242	-0.53	0.604	-2.170876	1.307326
593	-.1307856	.9569167	-0.14	0.893	-2.170405	1.908834
594	-.1205902	.9618717	-0.13	0.902	-2.170771	1.929591
595	-.1256032	.99275	-0.13	0.901	-2.2416	1.990393
596	-.4214126	.8273193	-0.51	0.618	-2.184802	1.341977
597	-.4204869	.9735235	-0.43	0.672	-2.495503	1.654529
598	-.3072683	.8463429	-0.36	0.722	-2.111206	1.496669
599	-.5129808	.8813391	-0.58	0.569	-2.391511	1.365549
600	-.5892484	1.185787	-0.50	0.626	-3.116693	1.938196
601	-.8322789	1.110014	-0.75	0.465	-3.198218	1.53366
602	-.3953263	1.190682	-0.33	0.744	-2.933204	2.142552
603	-1.536428	1.242114	-1.24	0.235	-4.183931	1.111075
604	-1.260169	1.194126	-1.06	0.308	-3.805389	1.285051

605	-.8724722	1.256231	-0.69	0.498	-3.550065	1.805121
606	-1.269173	1.299613	-0.98	0.344	-4.039233	1.500886
607	-.9518861	1.225521	-0.78	0.449	-3.564022	1.66025
608	-1.130176	1.266634	-0.89	0.386	-3.829943	1.569592
609	-1.162196	1.391003	-0.84	0.417	-4.127049	1.802658
610	-.8022512	1.424089	-0.56	0.582	-3.837626	2.233124
611	-.5485021	1.159315	-0.47	0.643	-3.019523	1.922519
612	-1.333977	1.600247	-0.83	0.418	-4.744822	2.076868
613	-1.27563	1.710662	-0.75	0.467	-4.92182	2.37056
614	-1.357875	1.450626	-0.94	0.364	-4.449811	1.734061
615	-1.183722	1.551224	-0.76	0.457	-4.490077	2.122634
616	-1.289845	1.485722	-0.87	0.399	-4.456587	1.876898
617	-1.760335	1.720137	-1.02	0.322	-5.426719	1.906049
618	-1.39999	1.502014	-0.93	0.366	-4.601456	1.801477
619	-.9266828	1.601912	-0.58	0.572	-4.341077	2.487711
620	-1.154541	1.7494	-0.66	0.519	-4.883298	2.574217
621	-1.049691	1.516501	-0.69	0.499	-4.282036	2.182654
622	-1.241964	1.471643	-0.84	0.412	-4.378697	1.894768
623	-1.244683	1.507359	-0.83	0.422	-4.457543	1.968177
624	-1.745016	1.776855	-0.98	0.342	-5.532294	2.042262
625	-1.742888	1.800604	-0.97	0.348	-5.580784	2.095008
626	-1.45127	1.843428	-0.79	0.443	-5.380444	2.477904
627	-1.8589	1.829147	-1.02	0.326	-5.757634	2.039834
628	-2.313964	1.899189	-1.22	0.242	-6.361989	1.734061
629	-1.928868	1.73058	-1.11	0.283	-5.617511	1.759775
630	-1.470188	1.726902	-0.85	0.408	-5.150992	2.210616
631	-2.28422	1.88048	-1.21	0.243	-6.292367	1.723928
632	-1.773174	1.820231	-0.97	0.345	-5.652905	2.106556
633	-1.311698	1.634529	-0.80	0.435	-4.795616	2.172219
634	-1.800607	1.750882	-1.03	0.320	-5.532525	1.931311
635	-1.533287	1.73157	-0.89	0.390	-5.224041	2.157468
636	-1.951734	2.005972	-0.97	0.346	-6.227362	2.323893
637	-2.350396	1.98514	-1.18	0.255	-6.58162	1.880829
638	-1.388698	1.897326	-0.73	0.475	-5.432753	2.655357
639	-1.749828	1.999373	-0.88	0.395	-6.011391	2.511735
640	-1.579093	1.912559	-0.83	0.422	-5.655616	2.497431
641	-2.225868	2.006688	-1.11	0.285	-6.503023	2.051287
642	-2.310833	2.064904	-1.12	0.281	-6.712072	2.090405
643	-2.171899	2.011048	-1.08	0.297	-6.458346	2.114548
644	-2.478781	2.042316	-1.21	0.244	-6.831876	1.874313
645	-1.660386	2.242094	-0.74	0.470	-6.439296	3.118525
646	-2.024753	2.297286	-0.88	0.392	-6.921302	2.871796
647	-1.885465	2.306669	-0.82	0.426	-6.802014	3.031084
648	-1.765412	2.329499	-0.76	0.460	-6.730622	3.199797
649	-1.520529	2.296713	-0.66	0.518	-6.415857	3.3748
650	-2.096126	2.335785	-0.90	0.384	-7.074735	2.882483
651	-2.242933	2.406086	-0.93	0.366	-7.371385	2.885518
652	-2.083548	2.139702	-0.97	0.346	-6.644213	2.477118
653	-1.344477	2.338522	-0.57	0.574	-6.328918	3.639965

654	**-1.741553**	**2.276248**	**-0.77**	**0.456**	**-6.593261**	**3.110154**
655	**-1.736628**	**2.28548**	**-0.76**	**0.459**	**-6.608013**	**3.134756**
656	**-1.896507**	**2.415773**	**-0.79**	**0.445**	**-7.045605**	**3.252592**
657	**-2.085198**	**2.342177**	**-0.89**	**0.387**	**-7.07743**	**2.907034**
658	**-2.407208**	**2.45447**	**-0.98**	**0.342**	**-7.638788**	**2.824371**
659	**-1.86499**	**2.328116**	**-0.80**	**0.436**	**-6.827251**	**3.097271**
660	**-2.397556**	**2.456406**	**-0.98**	**0.345**	**-7.633262**	**2.83815**
661	**-2.362029**	**2.381267**	**-0.99**	**0.337**	**-7.437578**	**2.71352**
662	**-1.832589**	**2.526907**	**-0.73**	**0.479**	**-7.218564**	**3.553385**
663	**-2.373911**	**2.522015**	**-0.94**	**0.361**	**-7.749459**	**3.001636**
664	**-2.15103**	**2.60133**	**-0.83**	**0.421**	**-7.695634**	**3.393574**
665	**-1.77671**	**2.480553**	**-0.72**	**0.485**	**-7.063885**	**3.510464**
666	**-1.820735**	**2.515122**	**-0.72**	**0.480**	**-7.181591**	**3.540122**
667	**-1.982127**	**2.469386**	**-0.80**	**0.435**	**-7.245498**	**3.281245**
668	**-2.120377**	**2.521306**	**-0.84**	**0.414**	**-7.494412**	**3.253659**
669	**-2.004888**	**2.511716**	**-0.80**	**0.437**	**-7.358484**	**3.348708**
670	**-2.530334**	**2.477251**	**-1.02**	**0.323**	**-7.810469**	**2.749802**
671	**-2.239047**	**2.55429**	**-0.88**	**0.395**	**-7.683387**	**3.205292**
672	**-2.472803**	**2.594481**	**-0.95**	**0.356**	**-8.002809**	**3.057203**
673	**-2.340948**	**2.596423**	**-0.90**	**0.382**	**-7.875093**	**3.193197**
674	**-2.175734**	**2.631063**	**-0.83**	**0.421**	**-7.783712**	**3.432245**
675	**-1.813977**	**2.654392**	**-0.68**	**0.505**	**-7.471679**	**3.843726**
676	**-1.753801**	**2.678036**	**-0.65**	**0.522**	**-7.461899**	**3.954297**
677	**-2.068605**	**2.633398**	**-0.79**	**0.444**	**-7.68156**	**3.544349**
678	**-1.84246**	**2.637161**	**-0.70**	**0.495**	**-7.463435**	**3.778516**
679	**-1.745257**	**2.623902**	**-0.67**	**0.516**	**-7.337972**	**3.847457**
680	**-1.694127**	**2.692705**	**-0.63**	**0.539**	**-7.433491**	**4.045238**
681	**-1.682504**	**2.608955**	**-0.64**	**0.529**	**-7.243361**	**3.878353**
682	**-2.022354**	**2.52683**	**-0.80**	**0.436**	**-7.408165**	**3.363457**
683	**-2.180321**	**2.723572**	**-0.80**	**0.436**	**-7.985477**	**3.624835**
684	**-2.169822**	**2.896786**	**-0.75**	**0.465**	**-8.344175**	**4.00453**
685	**-2.350072**	**2.791368**	**-0.84**	**0.413**	**-8.299732**	**3.599587**
686	**-2.356398**	**2.871068**	**-0.82**	**0.425**	**-8.475935**	**3.763138**
687	**-2.014197**	**2.772453**	**-0.73**	**0.479**	**-7.92354**	**3.895146**
688	**-2.308395**	**2.879372**	**-0.80**	**0.435**	**-8.445632**	**3.828841**
689	**-2.329626**	**2.885304**	**-0.81**	**0.432**	**-8.479506**	**3.820255**
690	**-2.613233**	**2.878925**	**-0.91**	**0.378**	**-8.749516**	**3.523049**
691	**-2.467659**	**2.777502**	**-0.89**	**0.388**	**-8.387765**	**3.452447**
692	**-2.289161**	**2.861638**	**-0.80**	**0.436**	**-8.388597**	**3.810274**
693	**-2.381657**	**2.806668**	**-0.85**	**0.409**	**-8.363929**	**3.600615**
694	**-2.296933**	**2.917751**	**-0.79**	**0.443**	**-8.515972**	**3.922107**
695	**-2.507569**	**2.862475**	**-0.88**	**0.395**	**-8.60879**	**3.593651**
696	**-2.415922**	**2.975391**	**-0.81**	**0.430**	**-8.757818**	**3.925974**
697	**-2.456149**	**2.957068**	**-0.83**	**0.419**	**-8.758989**	**3.846692**
698	**-2.398057**	**2.969927**	**-0.81**	**0.432**	**-8.728306**	**3.932191**
699	**-2.605013**	**2.952803**	**-0.88**	**0.392**	**-8.898763**	**3.688736**
700	**-2.32892**	**2.897117**	**-0.80**	**0.434**	**-8.503979**	**3.846139**
701	**-2.693398**	**2.939143**	**-0.92**	**0.374**	**-8.958033**	**3.571236**
702	**-2.89836**	**3.073572**	**-0.94**	**0.361**	**-9.449523**	**3.652804**

703	**-2.494246**	**2.93478**	**-0.85**	**0.409**	**-8.749581**	**3.761089**
704	**-2.24955**	**2.903652**	**-0.77**	**0.451**	**-8.438537**	**3.939438**
705	**-2.186484**	**2.922868**	**-0.75**	**0.466**	**-8.41643**	**4.043462**
706	**-2.27171**	**2.949873**	**-0.77**	**0.453**	**-8.559214**	**4.015795**
707	**-2.395917**	**3.043957**	**-0.79**	**0.443**	**-8.883958**	**4.092124**
708	**-2.101769**	**3.209788**	**-0.65**	**0.523**	**-8.94327**	**4.739731**
709	**-2.690874**	**3.339397**	**-0.81**	**0.433**	**-9.80863**	**4.426881**
710	**-2.377673**	**3.152456**	**-0.75**	**0.462**	**-9.096974**	**4.341627**
711	**-2.05619**	**3.082495**	**-0.67**	**0.515**	**-8.626371**	**4.513992**
712	**-2.469288**	**3.166258**	**-0.78**	**0.448**	**-9.218007**	**4.279431**
713	**-2.00806**	**3.114087**	**-0.64**	**0.529**	**-8.64558**	**4.62946**
714	**-2.352064**	**3.177213**	**-0.74**	**0.471**	**-9.124132**	**4.420005**
715	**-2.337191**	**3.107741**	**-0.75**	**0.464**	**-8.961183**	**4.286801**
716	**-2.434695**	**3.130977**	**-0.78**	**0.449**	**-9.108214**	**4.238825**
717	**-2.587886**	**3.152125**	**-0.82**	**0.425**	**-9.306481**	**4.130708**
718	**-2.210975**	**3.125962**	**-0.71**	**0.490**	**-8.873805**	**4.451854**
719	**-2.351981**	**3.153243**	**-0.75**	**0.467**	**-9.072959**	**4.368997**
region1						
bangalore	**1.920396**	**.2844311**	**6.75**	**0.000**	**1.314146**	**2.526647**
bhopal	**-1.149473**	**1.180859**	**-0.97**	**0.346**	**-3.666414**	**1.367468**
bubaneshwar	**-1.649585**	**1.855067**	**-0.89**	**0.388**	**-5.603567**	**2.304396**
chandigarh	**-2.021063**	**.0384899**	**-52.51**	**0.000**	**-2.103102**	**-1.939024**
chennai	**.39182**	**.2113845**	**1.85**	**0.084**	**-.0587355**	**.8423755**
guwahati	**-.4367306**	**1.96724**	**-0.22**	**0.827**	**-4.629803**	**3.756342**
hyderabad	**.8096999**	**.8917988**	**0.91**	**0.378**	**-1.091124**	**2.710524**
jaipur	**-1.947313**	**.8115876**	**-2.40**	**0.030**	**-3.677171**	**-.2174555**
kanpur	**-4.784242**	**.6541116**	**-7.31**	**0.000**	**-6.178448**	**-3.390037**
kochi	**-.8243748**	**1.120556**	**-0.74**	**0.473**	**-3.212783**	**1.564034**
kolkata	**1.143519**	**.5326061**	**2.15**	**0.049**	**.008296**	**2.278742**
mumbai	**-.2729668**	**1.222812**	**-0.22**	**0.826**	**-2.879329**	**2.333395**
new_delhi	**2.972663**	**1.274352**	**2.33**	**0.034**	**.2564464**	**5.68888**
panaji	**5.668863**	**5.127251**	**1.11**	**0.286**	**-5.259614**	**16.59734**
patna	**.4692568**	**1.800973**	**0.26**	**0.798**	**-3.369426**	**4.30794**
_cons	**-30.46999**	**22.27054**	**-1.37**	**0.191**	**-77.93852**	**16.99855**

Overriding estimator's cluster/robust settings with **cluster(region1 date)**

Warning: 1133 replications returned an infeasible test statistic and were dele
> ted from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by **re**
> gion1 date, bootstrap clustering by **region1 date**, Rademacher weights:
one

```
                        t(15) =    -8.0028
                     Prob>|t| =     0.0115

95% confidence set for null hypothesis expression: [-4.485, -2.971]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lgdp

                        t(15) =     1.2408
                     Prob>|t| =     0.2247

95% confidence set for null hypothesis expression: [-1.451, 6.785]

Warning: 8 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lpop

                        t(15) =     1.5109
                     Prob>|t| =     0.1873

95% confidence set for null hypothesis expression: [-.4605, 1.604]

Warning: 1 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  _cons

                        t(15) =    -1.3731
                     Prob>|t| =     0.1788

95% confidence set for null hypothesis expression: [-86.68, 15.1]

Linear regression                               Number of obs     =      2,688
                                                F(14, 15)         =          .
                                                Prob > F          =          .
                                                R-squared         =     0.7285
                                                Root MSE          =     1.2898
```

(Std. err. adjusted for **16** clusters in **region1**)

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
two	**-2.212191**	**.3855162**	**-5.74**	**0.000**	**-3.033899**	**-1.390483**
lag_lgdp	**1.297859**	**1.506051**	**0.86**	**0.402**	**-1.912213**	**4.507931**
lag_lpop	**.4265272**	**.4076285**	**1.05**	**0.312**	**-.4423124**	**1.295367**
date						
553	**-.0531386**	**.2721267**	**-0.20**	**0.848**	**-.633163**	**.5268858**
554	**-.4915856**	**.2833452**	**-1.73**	**0.103**	**-1.095522**	**.1123505**
555	**-.2011631**	**.3040009**	**-0.66**	**0.518**	**-.8491256**	**.4467994**
556	**-.2330706**	**.2895211**	**-0.81**	**0.433**	**-.8501701**	**.3840289**
557	**.0419503**	**.2871265**	**0.15**	**0.886**	**-.5700453**	**.6539459**
558	**.3595212**	**.3467316**	**1.04**	**0.316**	**-.3795197**	**1.098562**
559	**.1886232**	**.3868755**	**0.49**	**0.633**	**-.6359824**	**1.013229**
560	**.0725879**	**.3753808**	**0.19**	**0.849**	**-.7275172**	**.8726931**
561	**-.172525**	**.2878324**	**-0.60**	**0.558**	**-.7860253**	**.4409752**
562	**-.0148782**	**.3202635**	**-0.05**	**0.964**	**-.6975036**	**.6677473**
563	**-.0206692**	**.3222327**	**-0.06**	**0.950**	**-.7074919**	**.6661535**
564	**-.6165682**	**.3973081**	**-1.55**	**0.142**	**-1.46341**	**.230274**
565	**-.2003847**	**.4526647**	**-0.44**	**0.664**	**-1.165217**	**.7644473**
566	**-.1817995**	**.3970747**	**-0.46**	**0.654**	**-1.028144**	**.6645453**
567	**-.4046127**	**.4322687**	**-0.94**	**0.364**	**-1.325972**	**.5167464**
568	**-.2975899**	**.4520474**	**-0.66**	**0.520**	**-1.261106**	**.6659264**
569	**-.4682623**	**.4010975**	**-1.17**	**0.261**	**-1.323181**	**.3866567**
570	**.2586927**	**.467116**	**0.55**	**0.588**	**-.7369414**	**1.254327**
571	**-1.024383**	**.406369**	**-2.52**	**0.024**	**-1.890538**	**-.1582279**
572	**-1.220147**	**.4357918**	**-2.80**	**0.013**	**-2.149015**	**-.2912782**
573	**-.8633401**	**.6223574**	**-1.39**	**0.186**	**-2.189864**	**.4631834**
574	**-.7167004**	**.550767**	**-1.30**	**0.213**	**-1.890632**	**.4572316**
575	**-.4445338**	**.6660664**	**-0.67**	**0.515**	**-1.864221**	**.975153**
576	**-1.085885**	**.7018568**	**-1.55**	**0.143**	**-2.581858**	**.410087**
577	**-.5377262**	**.795979**	**-0.68**	**0.510**	**-2.234315**	**1.158863**
578	**-.8269198**	**.796616**	**-1.04**	**0.316**	**-2.524867**	**.8710269**
579	**-.6738557**	**.7076913**	**-0.95**	**0.356**	**-2.182264**	**.8345526**
580	**-.2104194**	**.5653279**	**-0.37**	**0.715**	**-1.415387**	**.9945484**
581	**-.3647096**	**.6517723**	**-0.56**	**0.584**	**-1.753929**	**1.02451**
582	**-.3414903**	**.6487952**	**-0.53**	**0.606**	**-1.724365**	**1.041384**
583	**-.4787974**	**.6899047**	**-0.69**	**0.498**	**-1.949295**	**.9916997**
584	**-.3126147**	**.6959811**	**-0.45**	**0.660**	**-1.796063**	**1.170834**
585	**-.3869652**	**.6274427**	**-0.62**	**0.547**	**-1.724328**	**.9503972**
586	**-.4883468**	**.6523618**	**-0.75**	**0.466**	**-1.878823**	**.9021295**
587	**-.7079074**	**.6980378**	**-1.01**	**0.327**	**-2.19574**	**.7799251**
588	**-.5702418**	**.8619612**	**-0.66**	**0.518**	**-2.407469**	**1.266985**
589	**-.3721193**	**.7871725**	**-0.47**	**0.643**	**-2.049938**	**1.305699**
590	**-.4436408**	**.7983395**	**-0.56**	**0.587**	**-2.145261**	**1.25798**
591	**-1.02861**	**.8256959**	**-1.25**	**0.232**	**-2.78854**	**.7313189**

592	-.4467267	.712931	-0.63	0.540	-1.966303	1.07285
593	-.1457372	.8946057	-0.16	0.873	-2.052544	1.76107
594	-.1355418	.9088679	-0.15	0.883	-2.072748	1.801664
595	-.1405548	.9609509	-0.15	0.886	-2.188773	1.907664
596	-.4363642	.7907906	-0.55	0.589	-2.121894	1.249166
597	-.4354385	.8571356	-0.51	0.619	-2.26238	1.391503
598	-.3222199	.7897926	-0.41	0.689	-2.005623	1.361183
599	-.5279324	.7673214	-0.69	0.502	-2.163439	1.107575
600	-.4673358	1.047495	-0.45	0.662	-2.700018	1.765347
601	-.7103663	.9994136	-0.71	0.488	-2.840566	1.419833
602	-.2734136	1.08116	-0.25	0.804	-2.577852	2.031025
603	-.8614677	.9941433	-0.87	0.400	-2.980434	1.257499
604	-.5852089	.9100179	-0.64	0.530	-2.524866	1.354448
605	-.1975118	.9748024	-0.20	0.842	-2.275254	1.88023
606	-.5942129	1.108225	-0.54	0.600	-2.956338	1.767913
607	-.2769257	.9619068	-0.29	0.777	-2.327181	1.77333
608	-.4552153	.9358811	-0.49	0.634	-2.449999	1.539568
609	-.4872353	1.038798	-0.47	0.646	-2.70138	1.726909
610	-.1272908	1.069116	-0.12	0.907	-2.406057	2.151475
611	.1264583	.9245036	0.14	0.893	-1.844075	2.096991
612	-.4918578	1.226264	-0.40	0.694	-3.105577	2.121861
613	-.4335107	1.314903	-0.33	0.746	-3.236161	2.369139
614	-.5157554	1.251514	-0.41	0.686	-3.183294	2.151783
615	-.3416021	1.195969	-0.29	0.779	-2.890751	2.207546
616	-.4477252	1.147789	-0.39	0.702	-2.89418	1.998729
617	-.9182157	1.360451	-0.67	0.510	-3.817948	1.981517
618	-.5578701	1.177798	-0.47	0.643	-3.068287	1.952546
619	-.0845633	1.245568	-0.07	0.947	-2.739429	2.570302
620	-.3124211	1.431131	-0.22	0.830	-3.362804	2.737962
621	-.2075713	1.210096	-0.17	0.866	-2.78683	2.371687
622	-.3998448	1.133329	-0.35	0.729	-2.815478	2.015789
623	-.4025633	1.191957	-0.34	0.740	-2.943159	2.138032
624	-.7304645	1.446278	-0.51	0.621	-3.813132	2.352203
625	-.7283366	1.349753	-0.54	0.597	-3.605267	2.148594
626	-.4367181	1.512383	-0.29	0.777	-3.660286	2.78685
627	-.8443486	1.433536	-0.59	0.565	-3.899858	2.211161
628	-1.299412	1.437049	-0.90	0.380	-4.36241	1.763585
629	-.9143163	1.350547	-0.68	0.509	-3.79294	1.964307
630	-.4556363	1.34736	-0.34	0.740	-3.327467	2.416194
631	-1.269668	1.463814	-0.87	0.399	-4.389713	1.850377
632	-.7586225	1.373728	-0.55	0.589	-3.686655	2.16941
633	-.2971468	1.325948	-0.22	0.826	-3.123338	2.529045
634	-.7860556	1.381797	-0.57	0.578	-3.731287	2.159176
635	-.518735	1.340487	-0.39	0.704	-3.375916	2.338446
636	-.8191733	1.575573	-0.52	0.611	-4.177427	2.539081
637	-1.217834	1.55788	-0.78	0.447	-4.538376	2.102708
638	-.2561365	1.507103	-0.17	0.867	-3.468451	2.956178
639	-.617267	1.597759	-0.39	0.705	-4.02281	2.788276
640	-.4465316	1.532291	-0.29	0.775	-3.712532	2.819468

641	-1.093307	1.655763	-0.66	0.519	-4.622481	2.435867
642	-1.178272	1.82376	-0.65	0.528	-5.065525	2.708981
643	-1.039338	1.709186	-0.61	0.552	-4.682381	2.603705
644	-1.34622	1.897424	-0.71	0.489	-5.390484	2.698044
645	-.5278246	2.093293	-0.25	0.804	-4.989572	3.933923
646	-.8921922	2.095514	-0.43	0.676	-5.358676	3.574291
647	-.752904	2.120289	-0.36	0.727	-5.272193	3.766385
648	-.5008081	1.953138	-0.26	0.801	-4.663824	3.662207
649	-.2559247	2.018772	-0.13	0.901	-4.558836	4.046986
650	-.8315221	2.023645	-0.41	0.687	-5.144818	3.481774
651	-.9783293	2.152188	-0.45	0.656	-5.56561	3.608951
652	-.8189435	1.854131	-0.44	0.665	-4.770929	3.133042
653	-.0798727	2.050539	-0.04	0.969	-4.450494	4.290748
654	-.4769494	1.967755	-0.24	0.812	-4.67112	3.717221
655	-.472024	2.011928	-0.23	0.818	-4.760347	3.816299
656	-.6319025	2.112157	-0.30	0.769	-5.133859	3.870054
657	-.8205938	2.006642	-0.41	0.688	-5.097651	3.456463
658	-1.142604	2.148329	-0.53	0.603	-5.72166	3.436451
659	-.6003862	2.053741	-0.29	0.774	-4.977832	3.77706
660	-1.046725	2.109436	-0.50	0.627	-5.542881	3.449431
661	-1.011198	2.05838	-0.49	0.630	-5.398531	3.376135
662	-.4817588	2.230714	-0.22	0.832	-5.236414	4.272896
663	-1.023081	2.221996	-0.46	0.652	-5.759153	3.712992
664	-.8001989	2.296608	-0.35	0.732	-5.695304	4.094906
665	-.4258798	2.131773	-0.20	0.844	-4.969645	4.117886
666	-.469904	2.149396	-0.22	0.830	-5.051234	4.111426
667	-.6312962	2.130546	-0.30	0.771	-5.172448	3.909856
668	-.769546	2.151784	-0.36	0.726	-5.355964	3.816872
669	-.6540572	2.194878	-0.30	0.770	-5.332328	4.024214
670	-1.179503	2.16131	-0.55	0.593	-5.786227	3.427221
671	-.8882166	2.230781	-0.40	0.696	-5.643014	3.86658
672	-1.02034	2.233225	-0.46	0.654	-5.780346	3.739666
673	-.8884853	2.248285	-0.40	0.698	-5.680592	3.903621
674	-.723271	2.286879	-0.32	0.756	-5.597638	4.151096
675	-.361514	2.274946	-0.16	0.876	-5.210447	4.487419
676	-.3013383	2.358868	-0.13	0.900	-5.329147	4.72647
677	-.6161427	2.321046	-0.27	0.794	-5.563334	4.331049
678	-.3899971	2.244082	-0.17	0.864	-5.173145	4.393151
679	-.2927945	2.291259	-0.13	0.900	-5.176498	4.590909
680	-.2416639	2.311941	-0.10	0.918	-5.16945	4.686122
681	-.2300411	2.290186	-0.10	0.921	-5.111456	4.651374
682	-.5698915	2.14423	-0.27	0.794	-5.14021	4.000427
683	-.7278579	2.403611	-0.30	0.766	-5.851033	4.395317
684	-.5965421	2.526321	-0.24	0.817	-5.981267	4.788183
685	-.7767922	2.353004	-0.33	0.746	-5.792102	4.238517
686	-.783118	2.450589	-0.32	0.754	-6.006424	4.440188
687	-.446176	2.370128	-0.19	0.853	-5.497985	4.605633
688	-.7400206	2.462106	-0.30	0.768	-5.987876	4.507835
689	-.7608995	2.495469	-0.30	0.765	-6.079866	4.558067

690	-1.044158	2.48833	-0.42	0.681	-6.347908	4.259592
691	-.8982359	2.356954	-0.38	0.708	-5.921965	4.125493
692	-.7193932	2.428519	-0.30	0.771	-5.895658	4.456872
693	-.8115452	2.417508	-0.34	0.742	-5.964341	4.341251
694	-.7264794	2.530677	-0.29	0.778	-6.12049	4.667531
695	-.9367767	2.458457	-0.38	0.709	-6.176855	4.303301
696	-.7754348	2.53927	-0.31	0.764	-6.187761	4.636891
697	-.8156613	2.500258	-0.33	0.749	-6.144834	4.513512
698	-.7575698	2.519791	-0.30	0.768	-6.128377	4.613237
699	-.9645258	2.530747	-0.38	0.708	-6.358684	4.429633
700	-.6884325	2.440482	-0.28	0.782	-5.890196	4.513331
701	-1.052911	2.50133	-0.42	0.680	-6.384369	4.278548
702	-1.257872	2.685248	-0.47	0.646	-6.981342	4.465598
703	-.8537582	2.471389	-0.35	0.735	-6.1214	4.413884
704	-.609062	2.464489	-0.25	0.808	-5.861997	4.643873
705	-.5459964	2.472756	-0.22	0.828	-5.816552	4.724559
706	-.6312219	2.523992	-0.25	0.806	-6.010984	4.74854
707	-.7554294	2.669745	-0.28	0.781	-6.445857	4.934998
708	-.3429029	2.771443	-0.12	0.903	-6.250094	5.564289
709	-.932008	2.994834	-0.31	0.760	-7.315346	5.45133
710	-.6188067	2.675004	-0.23	0.820	-6.320442	5.082828
711	-.2973232	2.592963	-0.11	0.910	-5.824092	5.229446
712	-.7104214	2.662348	-0.27	0.793	-6.385081	4.964238
713	-.2491933	2.63714	-0.09	0.926	-5.870124	5.371737
714	-.5931973	2.747144	-0.22	0.832	-6.448596	5.262202
715	-.5783246	2.600697	-0.22	0.827	-6.12158	4.96493
716	-.6758282	2.658242	-0.25	0.803	-6.341738	4.990081
717	-.82902	2.650416	-0.31	0.759	-6.478248	4.820208
718	-.4521087	2.660842	-0.17	0.867	-6.12356	5.219343
719	-.5931148	2.651408	-0.22	0.826	-6.244457	5.058228
region1						
bangalore	1.700988	.2678886	6.35	0.000	1.129997	2.271979
bhopal	-1.723275	.9682994	-1.78	0.095	-3.787156	.3406069
bubaneshwar	-1.169525	1.464715	-0.80	0.437	-4.291492	1.952442
chandigarh	-2.003441	.0314323	-63.74	0.000	-2.070438	-1.936445
chennai	.4643608	.1715096	2.71	0.016	.0987968	.8299249
guwahati	-.0040436	1.556471	-0.00	0.998	-3.321583	3.313496
hyderabad	.3257141	.7399252	0.44	0.666	-1.251399	1.902827
jaipur	-2.342174	.6655658	-3.52	0.003	-3.760794	-.9235539
kanpur	-4.276628	.6372579	-6.71	0.000	-5.634911	-2.918344
kochi	-1.538404	.9595787	-1.60	0.130	-3.583698	.5068892
kolkata	-.6515736	.404447	-1.61	0.128	-1.513632	.2104848
mumbai	.4319681	1.024164	0.42	0.679	-1.750986	2.614922
new_delhi	2.06076	1.138252	1.81	0.090	-.3653665	4.486887
panaji	2.21443	4.467244	0.50	0.627	-7.307276	11.73614
patna	-2.091268	1.433451	-1.46	0.165	-5.146597	.9640617
_cons	-16.35546	19.00965	-0.86	0.403	-56.87357	24.16266

```
Overriding estimator's cluster/robust settings with cluster(region1 date)

Warning: 20 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  two

                           t(15) =    -5.5862
                        Prob>|t| =     0.0026

95% confidence set for null hypothesis expression: [-3.084, -1.33]

Warning: 1 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lgdp

                           t(15) =     0.8688
                        Prob>|t| =     0.4087

95% confidence set for null hypothesis expression: [-1.85, 4.942]

Warning: 8 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lpop

                           t(15) =     1.0503
                        Prob>|t| =     0.3446

95% confidence set for null hypothesis expression: [-.6286, 1.414]

Warning: 1 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  _cons
```

t(15) = **-0.8678**
Prob>|t| = **0.4103**

95% confidence set for null hypothesis expression: [**-60.82, 23.32**]

Linear regression

Number of obs	=	**2,688**
F(14, 15)	=	**.**
Prob > F	=	**.**
R-squared	=	**0.7291**
Root MSE	=	**1.2885**

(Std. err. adjusted for **16** clusters in **region1**)

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
three	**-2.253751**	**.5743649**	**-3.92**	**0.001**	**-3.477981**	**-1.029521**
lag_lgdp	**2.240934**	**2.067844**	**1.08**	**0.296**	**-2.166572**	**6.64844**
lag_lpop	**.4242784**	**.40971**	**1.04**	**0.317**	**-.4489977**	**1.297555**
date						
553	**-.0531386**	**.2721267**	**-0.20**	**0.848**	**-.633163**	**.5268858**
554	**-.4915856**	**.2833452**	**-1.73**	**0.103**	**-1.095522**	**.1123505**
555	**-.2011631**	**.3040009**	**-0.66**	**0.518**	**-.8491256**	**.4467994**
556	**-.2330706**	**.2895211**	**-0.81**	**0.433**	**-.8501701**	**.3840289**
557	**.0419503**	**.2871265**	**0.15**	**0.886**	**-.5700453**	**.6539459**
558	**.3595212**	**.3467316**	**1.04**	**0.316**	**-.3795197**	**1.098562**
559	**.1886232**	**.3868755**	**0.49**	**0.633**	**-.6359824**	**1.013229**
560	**.0725879**	**.3753808**	**0.19**	**0.849**	**-.7275172**	**.8726931**
561	**-.172525**	**.2878324**	**-0.60**	**0.558**	**-.7860253**	**.4409752**
562	**-.0148782**	**.3202635**	**-0.05**	**0.964**	**-.6975036**	**.6677473**
563	**-.0206692**	**.3222327**	**-0.06**	**0.950**	**-.7074919**	**.6661535**
564	**-.7699579**	**.5509217**	**-1.40**	**0.183**	**-1.94422**	**.404304**
565	**-.3537744**	**.6330312**	**-0.56**	**0.585**	**-1.703049**	**.9954998**
566	**-.3351892**	**.5248255**	**-0.64**	**0.533**	**-1.453828**	**.7834499**
567	**-.5580023**	**.5883473**	**-0.95**	**0.358**	**-1.812035**	**.6960304**
568	**-.4509795**	**.599422**	**-0.75**	**0.463**	**-1.728617**	**.8266582**
569	**-.6216519**	**.5518465**	**-1.13**	**0.278**	**-1.797885**	**.5545811**
570	**.1053031**	**.5904934**	**0.18**	**0.861**	**-1.153304**	**1.36391**
571	**-1.177772**	**.5449455**	**-2.16**	**0.047**	**-2.339296**	**-.0162486**
572	**-1.373536**	**.5102399**	**-2.69**	**0.017**	**-2.461087**	**-.2859856**
573	**-1.01673**	**.7120891**	**-1.43**	**0.174**	**-2.534512**	**.5010522**
574	**-.8700901**	**.6073228**	**-1.43**	**0.172**	**-2.164568**	**.4243879**
575	**-.5979235**	**.7465982**	**-0.80**	**0.436**	**-2.18926**	**.9934128**
576	**-1.373592**	**.8552627**	**-1.61**	**0.129**	**-3.196542**	**.4493571**
577	**-.825433**	**.9232048**	**-0.89**	**0.385**	**-2.793197**	**1.142331**
578	**-1.114627**	**.8645448**	**-1.29**	**0.217**	**-2.95736**	**.728107**
579	**-.9615625**	**.9118263**	**-1.05**	**0.308**	**-2.905074**	**.9819493**
580	**-.4981262**	**.7863527**	**-0.63**	**0.536**	**-2.174197**	**1.177945**

581	-.6524164	.7765653	-0.84	0.414	-2.307626	1.002793
582	-.6291971	.8573801	-0.73	0.474	-2.45666	1.198265
583	-.7665042	.8934762	-0.86	0.404	-2.670904	1.137895
584	-.6003215	.8981565	-0.67	0.514	-2.514697	1.314054
585	-.674672	.8178292	-0.82	0.422	-2.417834	1.06849
586	-.7760536	.8803727	-0.88	0.392	-2.652524	1.100416
587	-.9956142	.8730235	-1.14	0.272	-2.85642	.8651913
588	-1.005492	1.108541	-0.91	0.379	-3.368291	1.357306
589	-.8073697	1.123508	-0.72	0.483	-3.20207	1.587331
590	-.8788912	1.114694	-0.79	0.443	-3.254805	1.497022
591	-1.463861	1.138145	-1.29	0.218	-3.88976	.9620384
592	-.8819771	1.003375	-0.88	0.393	-3.02062	1.256666
593	-.5809876	1.155806	-0.50	0.622	-3.044529	1.882554
594	-.5707922	1.187836	-0.48	0.638	-3.102604	1.96102
595	-.5758053	1.193806	-0.48	0.637	-3.120343	1.968733
596	-.8716146	1.026669	-0.85	0.409	-3.059909	1.316679
597	-.8706889	1.151169	-0.76	0.461	-3.324347	1.582969
598	-.7574703	1.056817	-0.72	0.485	-3.010023	1.495083
599	-.9631829	1.075533	-0.90	0.385	-3.255628	1.329262
600	-1.035431	1.38676	-0.75	0.467	-3.991239	1.920378
601	-1.278461	1.380128	-0.93	0.369	-4.220135	1.663212
602	-.8415088	1.503498	-0.56	0.584	-4.046139	2.363121
603	-1.982611	1.487359	-1.33	0.202	-5.152842	1.18762
604	-1.706352	1.478633	-1.15	0.267	-4.857983	1.44528
605	-1.318655	1.518685	-0.87	0.399	-4.555654	1.918345
606	-1.715356	1.635271	-1.05	0.311	-5.200853	1.770141
607	-1.398069	1.505063	-0.93	0.368	-4.606035	1.809898
608	-1.576358	1.526807	-1.03	0.318	-4.83067	1.677954
609	-1.608378	1.631384	-0.99	0.340	-5.085591	1.868834
610	-1.248434	1.667001	-0.75	0.465	-4.801562	2.304695
611	-.9946847	1.408253	-0.71	0.491	-3.996305	2.006936
612	-1.775404	1.867751	-0.95	0.357	-5.75642	2.205612
613	-1.717057	1.985507	-0.86	0.401	-5.949065	2.514951
614	-1.799302	1.890525	-0.95	0.356	-5.828861	2.230258
615	-1.625148	1.906987	-0.85	0.408	-5.689796	2.439499
616	-1.731271	1.802462	-0.96	0.352	-5.573128	2.110585
617	-2.201762	2.058351	-1.07	0.302	-6.589034	2.18551
618	-1.841416	1.823654	-1.01	0.329	-5.728443	2.045611
619	-1.368109	1.918557	-0.71	0.487	-5.457416	2.721197
620	-1.595967	2.015225	-0.79	0.441	-5.891318	2.699383
621	-1.491117	1.815655	-0.82	0.424	-5.361094	2.378859
622	-1.683391	1.781494	-0.94	0.360	-5.480556	2.113774
623	-1.68611	1.785607	-0.94	0.360	-5.492042	2.119823
624	-2.150361	2.078419	-1.03	0.317	-6.580407	2.279684
625	-2.148233	2.143586	-1.00	0.332	-6.71718	2.420713
626	-1.856615	2.163524	-0.86	0.404	-6.468057	2.754827
627	-2.264245	2.151936	-1.05	0.309	-6.850989	2.322498
628	-2.719309	2.164547	-1.26	0.228	-7.332932	1.894314
629	-2.334213	2.082511	-1.12	0.280	-6.772981	2.104554

630	-1.875533	2.106382	-0.89	0.387	-6.365179	2.614113
631	-2.689565	2.354205	-1.14	0.271	-7.707435	2.328305
632	-2.178519	2.157564	-1.01	0.329	-6.777257	2.420219
633	-1.717044	2.000058	-0.86	0.404	-5.980067	2.54598
634	-2.205952	2.107933	-1.05	0.312	-6.698904	2.287
635	-1.938632	2.099608	-0.92	0.370	-6.41384	2.536577
636	-2.352904	2.350264	-1.00	0.333	-7.362374	2.656566
637	-2.751565	2.316785	-1.19	0.253	-7.689675	2.186546
638	-1.789867	2.298583	-0.78	0.448	-6.68918	3.109446
639	-2.150997	2.279655	-0.94	0.360	-7.009967	2.707973
640	-1.980262	2.273593	-0.87	0.397	-6.82631	2.865786
641	-2.204459	2.288793	-0.96	0.351	-7.082905	2.673987
642	-2.289424	2.255993	-1.01	0.326	-7.097959	2.51911
643	-2.15049	2.347477	-0.92	0.374	-7.15402	2.853039
644	-2.457372	2.214587	-1.11	0.285	-7.177652	2.262908
645	-1.638977	2.332618	-0.70	0.493	-6.610835	3.332881
646	-2.003344	2.359223	-0.85	0.409	-7.03191	3.025222
647	-1.864056	2.39166	-0.78	0.448	-6.961759	3.233647
648	-1.740551	2.673452	-0.65	0.525	-7.438879	3.957776
649	-1.495668	2.584444	-0.58	0.571	-7.004279	4.012943
650	-2.071265	2.602233	-0.80	0.438	-7.617794	3.475263
651	-2.218073	2.643237	-0.84	0.415	-7.851998	3.415853
652	-2.058687	2.465002	-0.84	0.417	-7.312713	3.19534
653	-1.319616	2.649101	-0.50	0.626	-6.966041	4.326809
654	-1.716693	2.622684	-0.65	0.523	-7.306811	3.873426
655	-1.711767	2.606736	-0.66	0.521	-7.267893	3.844358
656	-1.871646	2.638898	-0.71	0.489	-7.496323	3.753031
657	-2.060337	2.676446	-0.77	0.453	-7.765047	3.644373
658	-2.382348	2.895344	-0.82	0.423	-8.553627	3.788932
659	-1.84013	2.584394	-0.71	0.487	-7.348634	3.668375
660	-2.368135	2.894731	-0.82	0.426	-8.538109	3.801839
661	-2.332608	2.688204	-0.87	0.399	-8.062379	3.397162
662	-1.803169	2.781698	-0.65	0.527	-7.732217	4.12588
663	-2.344491	2.724976	-0.86	0.403	-8.15264	3.463659
664	-2.121609	2.785206	-0.76	0.458	-8.058135	3.814917
665	-1.74729	2.771214	-0.63	0.538	-7.653993	4.159413
666	-1.791314	2.796206	-0.64	0.531	-7.751287	4.168659
667	-1.952706	2.758151	-0.71	0.490	-7.831566	3.926154
668	-2.090956	2.816452	-0.74	0.469	-8.094081	3.912168
669	-1.975467	2.727124	-0.72	0.480	-7.788195	3.83726
670	-2.500913	2.727651	-0.92	0.374	-8.314763	3.312937
671	-2.209627	2.71213	-0.81	0.428	-7.990396	3.571142
672	-2.439542	2.849745	-0.86	0.405	-8.51363	3.634546
673	-2.307687	2.850231	-0.81	0.431	-8.38281	3.767437
674	-2.142472	2.92442	-0.73	0.475	-8.375727	4.090782
675	-1.780715	2.953604	-0.60	0.556	-8.076172	4.514741
676	-1.72054	2.939094	-0.59	0.567	-7.98507	4.543991
677	-2.035344	2.868778	-0.71	0.489	-8.149999	4.079311
678	-1.809199	2.954327	-0.61	0.549	-8.106198	4.487801

679	-1.711996	2.913792	-0.59	0.566	-7.922597	4.498605
680	-1.660865	3.022896	-0.55	0.591	-8.104015	4.782285
681	-1.649243	2.893338	-0.57	0.577	-7.816247	4.517762
682	-1.989093	2.957057	-0.67	0.511	-8.29191	4.313724
683	-2.147059	2.946245	-0.73	0.477	-8.426833	4.132714
684	-2.132469	3.180636	-0.67	0.513	-8.911835	4.646897
685	-2.312719	3.165714	-0.73	0.476	-9.060279	4.434841
686	-2.319045	3.239634	-0.72	0.485	-9.224162	4.586072
687	-1.976919	3.139383	-0.63	0.538	-8.668355	4.714518
688	-2.271112	3.194759	-0.71	0.488	-9.080579	4.538355
689	-2.292337	3.164711	-0.72	0.480	-9.03776	4.453086
690	-2.57594	3.180753	-0.81	0.431	-9.355554	4.203674
691	-2.430361	3.242433	-0.75	0.465	-9.341443	4.480722
692	-2.251858	3.2411	-0.69	0.498	-9.1601	4.656383
693	-2.344349	3.130006	-0.75	0.465	-9.015798	4.327101
694	-2.25962	3.195457	-0.71	0.490	-9.070575	4.551336
695	-2.470252	3.190486	-0.77	0.451	-9.270612	4.330108
696	-2.375501	3.344973	-0.71	0.488	-9.505142	4.75414
697	-2.415728	3.317032	-0.73	0.478	-9.485814	4.654359
698	-2.357636	3.324922	-0.71	0.489	-9.44454	4.729268
699	-2.564592	3.305305	-0.78	0.450	-9.609683	4.480499
700	-2.288499	3.429219	-0.67	0.515	-9.597706	5.020708
701	-2.652977	3.305379	-0.80	0.435	-9.698226	4.392272
702	-2.857938	3.430268	-0.83	0.418	-10.16938	4.453506
703	-2.453825	3.293494	-0.75	0.468	-9.47374	4.566091
704	-2.209128	3.264076	-0.68	0.509	-9.166341	4.748085
705	-2.146063	3.280416	-0.65	0.523	-9.138105	4.845979
706	-2.231288	3.293682	-0.68	0.508	-9.251605	4.789029
707	-2.355496	3.299644	-0.71	0.486	-9.388521	4.67753
708	-2.056461	3.607595	-0.57	0.577	-9.745868	5.632946
709	-2.645566	3.539177	-0.75	0.466	-10.18914	4.898011
710	-2.332365	3.584603	-0.65	0.525	-9.972766	5.308036
711	-2.010881	3.572235	-0.56	0.582	-9.62492	5.603157
712	-2.42398	3.570269	-0.68	0.508	-10.03383	5.185868
713	-1.962752	3.536296	-0.56	0.587	-9.500188	5.574685
714	-2.306755	3.555003	-0.65	0.526	-9.884065	5.270554
715	-2.291883	3.578132	-0.64	0.531	-9.918491	5.334725
716	-2.389386	3.562629	-0.67	0.513	-9.982951	5.204178
717	-2.542578	3.558636	-0.71	0.486	-10.12763	5.042474
718	-2.165667	3.533415	-0.61	0.549	-9.696963	5.36563
719	-2.306673	3.577008	-0.64	0.529	-9.930884	5.317538
region1						
bangalore	1.827416	.2888469	6.33	0.000	1.211754	2.443079
bhopal	-1.119332	1.345761	-0.83	0.419	-3.987754	1.74909
bubaneshwar	-1.742393	2.087821	-0.83	0.417	-6.192478	2.707692
chandigarh	-.9631207	.2773821	-3.47	0.003	-1.554347	-.3718947
chennai	.36367	.2422154	1.50	0.154	-.1525998	.8799398
guwahati	-.519432	2.217723	-0.23	0.818	-5.246397	4.207534

hyderabad	.788917	1.008943	0.78	0.446	-1.361594	2.939428
jaipur	-1.927006	.9248668	-2.08	0.055	-3.898313	.0443012
kanpur	-3.461105	.768098	-4.51	0.000	-5.098267	-1.823943
kochi	-.9547319	1.240374	-0.77	0.453	-3.598525	1.689062
kolkata	-2.062674	.3645529	-5.66	0.000	-2.8397	-1.285648
mumbai	-.2062521	1.374904	-0.15	0.883	-3.136792	2.724287
new_delhi	3.759453	1.328973	2.83	0.013	.9268143	6.592091
panaji	4.856686	5.600939	0.87	0.400	-7.081432	16.7948
patna	-2.721161	2.064296	-1.32	0.207	-7.121105	1.678782
_cons	-27.82778	24.67195	-1.13	0.277	-80.41479	24.75923

```
Overriding estimator's cluster/robust settings with cluster(region1 date)

Warning: 20 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three

                        t(15) =    -3.8831
                     Prob>|t| =     0.0161

95% confidence set for null hypothesis expression: [-3.788, -.7867]

Warning: 3 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lgdp

                        t(15) =     1.0906
                     Prob>|t| =     0.2940

95% confidence set for null hypothesis expression: [-1.974, 7.474]

Warning: 10 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lpop

                        t(15) =     1.0357
                     Prob>|t| =     0.3546
```

95% confidence set for null hypothesis expression: [**-.7098, 1.415**]

Warning: 1 replications returned an infeasible test statistic and were deleted
> from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by **re**
> gion1 date, bootstrap clustering by **region1 date**, Rademacher weights:
_cons

```
                    t(15) =    -1.1355
                Prob>|t| =     0.2725
```

95% confidence set for null hypothesis expression: [**-90.15, 22.6**]

```
Linear regression                               Number of obs     =      2,688
                                                F(14, 15)         =          .
                                                Prob > F          =          .
                                                R-squared         =     0.7037
                                                Root MSE          =     1.3474
```

(Std. err. adjusted for **16** clusters in **region1**)

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
four	-1.413278	.2762783	-5.12	0.000	-2.002151	-.8244044
lag_lgdp	2.409006	2.072773	1.16	0.263	-2.009004	6.827016
lag_lpop	.7146304	.5228863	1.37	0.192	-.3998753	1.829136
date						
553	-.0531386	.2721267	-0.20	0.848	-.633163	.5268858
554	-.4915856	.2833452	-1.73	0.103	-1.095522	.1123505
555	-.2011631	.3040009	-0.66	0.518	-.8491256	.4467994
556	-.2330706	.2895211	-0.81	0.433	-.8501701	.3840289
557	.0419503	.2871265	0.15	0.886	-.5700453	.6539459
558	.3595212	.3467316	1.04	0.316	-.3795197	1.098562
559	.1886232	.3868755	0.49	0.633	-.6359824	1.013229
560	.0725879	.3753808	0.19	0.849	-.7275172	.8726931
561	-.172525	.2878324	-0.60	0.558	-.7860253	.4409752
562	-.0148782	.3202635	-0.05	0.964	-.6975036	.6677473
563	-.0206692	.3222327	-0.06	0.950	-.7074919	.6661535
564	-.8006311	.5304021	-1.51	0.152	-1.931156	.3298942
565	-.3844477	.5684266	-0.68	0.509	-1.59602	.8271249
566	-.3658625	.5074236	-0.72	0.482	-1.44741	.7156853
567	-.5886756	.5544934	-1.06	0.305	-1.77055	.5931991
568	-.4816528	.5714542	-0.84	0.413	-1.699679	.736373
569	-.6523252	.5377365	-1.21	0.244	-1.798483	.4938329
570	.0746298	.5542436	0.13	0.895	-1.106712	1.255972
571	-1.208446	.5047016	-2.39	0.030	-2.284192	-.1326997

572	-1.404209	.5125689	-2.74	0.015	-2.496724	-.3116946
573	-1.047403	.6895954	-1.52	0.150	-2.517241	.4224348
574	-.9007633	.6140374	-1.47	0.163	-2.209553	.4080264
575	-.6285968	.7301926	-0.86	0.403	-2.184966	.927772
576	-1.431523	.8257805	-1.73	0.103	-3.191632	.3285867
577	-.8833635	.9357572	-0.94	0.360	-2.877883	1.111156
578	-1.172557	.8805829	-1.33	0.203	-3.049475	.7043608
579	-1.019493	.8919671	-1.14	0.271	-2.920676	.8816898
580	-.5560567	.7216359	-0.77	0.453	-2.094187	.9820738
581	-.7103468	.774278	-0.92	0.373	-2.360681	.9399877
582	-.6871276	.8267179	-0.83	0.419	-2.449235	1.07498
583	-.8244347	.8715843	-0.95	0.359	-2.682173	1.033303
584	-.658252	.8622509	-0.76	0.457	-2.496096	1.179592
585	-.7326025	.7925647	-0.92	0.370	-2.421914	.9567091
586	-.8339841	.8438728	-0.99	0.339	-2.632656	.9646883
587	-1.053545	.8717466	-1.21	0.246	-2.911629	.8045392
588	-1.093007	1.105588	-0.99	0.339	-3.449511	1.263497
589	-.8948843	1.065805	-0.84	0.414	-3.166594	1.376826
590	-.9664057	1.070043	-0.90	0.381	-3.247148	1.314337
591	-1.551375	1.119111	-1.39	0.186	-3.936704	.8339535
592	-.9694917	.9703802	-1.00	0.334	-3.037808	1.098825
593	-.6685022	1.122289	-0.60	0.560	-3.060605	1.723601
594	-.6583068	1.158853	-0.57	0.578	-3.128345	1.811731
595	-.6633198	1.171261	-0.57	0.580	-3.159803	1.833164
596	-.9591291	1.01117	-0.95	0.358	-3.114388	1.19613
597	-.9582035	1.130467	-0.85	0.410	-3.367738	1.451331
598	-.8449849	1.019936	-0.83	0.420	-3.018927	1.328957
599	-1.050697	1.029803	-1.02	0.324	-3.24567	1.144276
600	-1.149544	1.3633	-0.84	0.412	-4.055349	1.75626
601	-1.392575	1.342992	-1.04	0.316	-4.255095	1.469946
602	-.9556223	1.427607	-0.67	0.513	-3.998495	2.087251
603	-2.096724	1.415927	-1.48	0.159	-5.114702	.9212534
604	-1.820465	1.385199	-1.31	0.209	-4.772948	1.132017
605	-1.432768	1.424351	-1.01	0.330	-4.4687	1.603164
606	-1.829469	1.565262	-1.17	0.261	-5.165747	1.506809
607	-1.512182	1.423113	-1.06	0.305	-4.545475	1.521111
608	-1.690472	1.444569	-1.17	0.260	-4.769498	1.388554
609	-1.722492	1.55807	-1.11	0.286	-5.043439	1.598456
610	-1.362547	1.581637	-0.86	0.403	-4.733726	2.008632
611	-1.108798	1.329925	-0.83	0.418	-3.943466	1.72587
612	-1.921814	1.791001	-1.07	0.300	-5.739244	1.895615
613	-1.863467	1.914102	-0.97	0.346	-5.943279	2.216345
614	-1.945712	1.802801	-1.08	0.298	-5.788291	1.896867
615	-1.771559	1.797744	-0.99	0.340	-5.603359	2.060242
616	-1.877682	1.707199	-1.10	0.289	-5.516491	1.761127
617	-2.348172	1.97049	-1.19	0.252	-6.548173	1.851829
618	-1.987827	1.74225	-1.14	0.272	-5.701345	1.725692
619	-1.51452	1.820967	-0.83	0.419	-5.395819	2.36678
620	-1.742378	1.970651	-0.88	0.391	-5.94272	2.457965

621	-1.637528	1.74266	-0.94	0.362	-5.35192	2.076864
622	-1.829801	1.691677	-1.08	0.296	-5.435526	1.775923
623	-1.83252	1.722479	-1.06	0.304	-5.503897	1.838857
624	-2.368666	2.027675	-1.17	0.261	-6.690554	1.953222
625	-2.366538	2.036192	-1.16	0.263	-6.706578	1.973502
626	-2.07492	2.094348	-0.99	0.338	-6.538916	2.389077
627	-2.48255	2.072036	-1.20	0.249	-6.89899	1.93389
628	-2.937614	2.087503	-1.41	0.180	-7.387021	1.511793
629	-2.552518	1.982442	-1.29	0.217	-6.777992	1.672957
630	-2.093838	1.997626	-1.05	0.311	-6.351677	2.164001
631	-2.907869	2.222454	-1.31	0.210	-7.644918	1.829179
632	-2.396824	2.05802	-1.16	0.262	-6.783391	1.989743
633	-1.935348	1.904356	-1.02	0.326	-5.994388	2.123691
634	-2.424257	2.017851	-1.20	0.248	-6.725204	1.87669
635	-2.156937	1.995637	-1.08	0.297	-6.410536	2.096663
636	-2.595022	2.275251	-1.14	0.272	-7.444605	2.254561
637	-2.993683	2.262699	-1.32	0.206	-7.816513	1.829147
638	-2.031985	2.197953	-0.92	0.370	-6.71681	2.65284
639	-2.393116	2.231394	-1.07	0.300	-7.149218	2.362987
640	-2.22238	2.199117	-1.01	0.328	-6.909688	2.464927
641	-2.869155	2.254642	-1.27	0.223	-7.674812	1.936501
642	-2.954121	2.301959	-1.28	0.219	-7.860631	1.952389
643	-2.815187	2.272711	-1.24	0.234	-7.659355	2.028982
644	-3.122069	2.284394	-1.37	0.192	-7.991139	1.747002
645	-2.303673	2.46052	-0.94	0.364	-7.548148	2.940802
646	-2.668041	2.501599	-1.07	0.303	-8.000072	2.66399
647	-2.528752	2.519918	-1.00	0.332	-7.89983	2.842325
648	-2.430382	2.582334	-0.94	0.362	-7.934496	3.073731
649	-2.185499	2.575095	-0.85	0.409	-7.674184	3.303186
650	-2.761096	2.60521	-1.06	0.306	-8.313969	2.791776
651	-2.907904	2.684242	-1.08	0.296	-8.629231	2.813424
652	-2.748518	2.436528	-1.13	0.277	-7.941855	2.44482
653	-2.009447	2.621306	-0.77	0.455	-7.596627	3.577733
654	-2.406524	2.568651	-0.94	0.364	-7.881474	3.068427
655	-2.401598	2.594801	-0.93	0.369	-7.932286	3.12909
656	-2.561477	2.687771	-0.95	0.356	-8.290326	3.167372
657	-2.750168	2.616127	-1.05	0.310	-8.326311	2.825974
658	-3.072179	2.687893	-1.14	0.271	-8.801287	2.65693
659	-2.529961	2.606678	-0.97	0.347	-8.085963	3.026042
660	-3.077233	2.791176	-1.10	0.288	-9.026483	2.872018
661	-3.041706	2.688004	-1.13	0.276	-8.77105	2.687638
662	-2.512267	2.812733	-0.89	0.386	-8.507464	3.482931
663	-3.053588	2.80333	-1.09	0.293	-9.028745	2.921568
664	-2.830707	2.881136	-0.98	0.341	-8.971702	3.310289
665	-2.456388	2.756309	-0.89	0.387	-8.33132	3.418545
666	-2.500412	2.797625	-0.89	0.386	-8.463409	3.462585
667	-2.661804	2.759412	-0.96	0.350	-8.543352	3.219744
668	-2.800054	2.799956	-1.00	0.333	-8.76802	3.167912
669	-2.684565	2.783894	-0.96	0.350	-8.618294	3.249165

670	**-3.033351**	**2.804458**	**-1.08**	**0.297**	**-9.010912**	**2.94421**
671	**-2.742065**	**2.842163**	**-0.96**	**0.350**	**-8.799991**	**3.315862**
672	**-2.992791**	**2.921718**	**-1.02**	**0.322**	**-9.220284**	**3.234703**
673	**-2.860936**	**2.925924**	**-0.98**	**0.344**	**-9.097395**	**3.375523**
674	**-2.695721**	**2.991958**	**-0.90**	**0.382**	**-9.072929**	**3.681486**
675	**-2.333964**	**3.007954**	**-0.78**	**0.450**	**-8.745267**	**4.077338**
676	**-2.273789**	**3.020778**	**-0.75**	**0.463**	**-8.712425**	**4.164848**
677	**-2.588593**	**2.962393**	**-0.87**	**0.396**	**-8.902785**	**3.725599**
678	**-2.362448**	**2.971789**	**-0.79**	**0.439**	**-8.696666**	**3.971771**
679	**-2.265245**	**2.976769**	**-0.76**	**0.458**	**-8.610079**	**4.079589**
680	**-2.214114**	**3.064735**	**-0.72**	**0.481**	**-8.746441**	**4.318213**
681	**-2.202492**	**2.948537**	**-0.75**	**0.467**	**-8.487149**	**4.082166**
682	**-2.542342**	**2.93597**	**-0.87**	**0.400**	**-8.800213**	**3.715529**
683	**-2.700308**	**3.057327**	**-0.88**	**0.391**	**-9.216847**	**3.816231**
684	**-2.709871**	**3.259049**	**-0.83**	**0.419**	**-9.656369**	**4.236627**
685	**-2.890121**	**3.166245**	**-0.91**	**0.376**	**-9.638813**	**3.858571**
686	**-2.896447**	**3.255119**	**-0.89**	**0.388**	**-9.83457**	**4.041675**
687	**-2.553397**	**3.146129**	**-0.81**	**0.430**	**-9.259211**	**4.152417**
688	**-2.847652**	**3.232711**	**-0.88**	**0.392**	**-9.738014**	**4.042709**
689	**-2.868939**	**3.228156**	**-0.89**	**0.388**	**-9.749592**	**4.011713**
690	**-3.152604**	**3.243375**	**-0.97**	**0.346**	**-10.06569**	**3.760487**
691	**-3.007085**	**3.196556**	**-0.94**	**0.362**	**-9.820383**	**3.806213**
692	**-2.828644**	**3.242884**	**-0.87**	**0.397**	**-9.740688**	**4.083401**
693	**-2.921194**	**3.168258**	**-0.92**	**0.371**	**-9.674177**	**3.831789**
694	**-2.836525**	**3.270949**	**-0.87**	**0.399**	**-9.808387**	**4.135337**
695	**-3.047217**	**3.228437**	**-0.94**	**0.360**	**-9.928466**	**3.834033**
696	**-2.967319**	**3.381521**	**-0.88**	**0.394**	**-10.17486**	**4.240222**
697	**-3.007545**	**3.336325**	**-0.90**	**0.382**	**-10.11875**	**4.103664**
698	**-2.949454**	**3.340218**	**-0.88**	**0.391**	**-10.06896**	**4.170053**
699	**-3.15641**	**3.342647**	**-0.94**	**0.360**	**-10.28109**	**3.968274**
700	**-2.880316**	**3.373439**	**-0.85**	**0.407**	**-10.07063**	**4.309999**
701	**-3.244795**	**3.329866**	**-0.97**	**0.345**	**-10.34224**	**3.852647**
702	**-3.449756**	**3.498994**	**-0.99**	**0.340**	**-10.90768**	**4.008173**
703	**-3.045642**	**3.308612**	**-0.92**	**0.372**	**-10.09778**	**4.006499**
704	**-2.800946**	**3.286249**	**-0.85**	**0.407**	**-9.805421**	**4.203529**
705	**-2.73788**	**3.303262**	**-0.83**	**0.420**	**-9.778617**	**4.302857**
706	**-2.823106**	**3.33191**	**-0.85**	**0.410**	**-9.924903**	**4.278692**
707	**-2.947313**	**3.418431**	**-0.86**	**0.402**	**-10.23353**	**4.3389**
708	**-2.67303**	**3.638973**	**-0.73**	**0.474**	**-10.42932**	**5.083258**
709	**-3.262136**	**3.722093**	**-0.88**	**0.395**	**-11.19559**	**4.671318**
710	**-2.948934**	**3.601847**	**-0.82**	**0.426**	**-10.62609**	**4.72822**
711	**-2.627451**	**3.533389**	**-0.74**	**0.469**	**-10.15869**	**4.90379**
712	**-3.040549**	**3.576376**	**-0.85**	**0.409**	**-10.66341**	**4.582316**
713	**-2.579321**	**3.526306**	**-0.73**	**0.476**	**-10.09546**	**4.936822**
714	**-2.923325**	**3.595312**	**-0.81**	**0.429**	**-10.58655**	**4.739902**
715	**-2.908452**	**3.549777**	**-0.82**	**0.425**	**-10.47462**	**4.657719**
716	**-3.005956**	**3.561604**	**-0.84**	**0.412**	**-10.59734**	**4.585424**
717	**-3.159147**	**3.56763**	**-0.89**	**0.390**	**-10.76337**	**4.445075**
718	**-2.782236**	**3.54954**	**-0.78**	**0.445**	**-10.3479**	**4.78343**

719	**-2.923242**	**3.569165**	**-0.82**	**0.426**	**-10.53074**	**4.684252**
region1						
bangalore	**1.977143**	**.3353935**	**5.89**	**0.000**	**1.262269**	**2.692017**
bhopal	**-1.065969**	**1.34386**	**-0.79**	**0.440**	**-3.930339**	**1.798402**
bubaneshwar	**-1.459973**	**2.109827**	**-0.69**	**0.500**	**-5.956962**	**3.037016**
chandigarh	**-2.023407**	**.0438493**	**-46.14**	**0.000**	**-2.116869**	**-1.929944**
chennai	**.8076615**	**.2399759**	**3.37**	**0.004**	**.2961651**	**1.319158**
guwahati	**-.242033**	**2.237073**	**-0.11**	**0.915**	**-5.010242**	**4.526176**
hyderabad	**1.311725**	**1.022478**	**1.28**	**0.219**	**-.8676349**	**3.491084**
jaipur	**-1.889747**	**.9235988**	**-2.05**	**0.059**	**-3.858351**	**.0788572**
kanpur	**-4.926982**	**.7868225**	**-6.26**	**0.000**	**-6.604054**	**-3.249909**
kochi	**-.6806003**	**1.278517**	**-0.53**	**0.602**	**-3.405694**	**2.044493**
kolkata	**-2.158589**	**.3780829**	**-5.71**	**0.000**	**-2.964454**	**-1.352725**
mumbai	**-.4001912**	**1.390891**	**-0.29**	**0.777**	**-3.364805**	**2.564423**
new_delhi	**3.181578**	**1.470195**	**2.16**	**0.047**	**.0479313**	**6.315224**
panaji	**6.40754**	**5.872519**	**1.09**	**0.292**	**-6.109439**	**18.92452**
patna	**-2.715657**	**2.058236**	**-1.32**	**0.207**	**-7.102684**	**1.671369**
_cons	**-32.91437**	**25.40578**	**-1.30**	**0.215**	**-87.0655**	**21.23676**

Overriding estimator's cluster/robust settings with **cluster(region1 date)**

Warning: 148 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by **re**
> gion1 date, bootstrap clustering by **region1 date**, Rademacher weights:
four

t(15) = **-5.0474**
Prob>|t| = **0.0167**

95% confidence set for null hypothesis expression: [**-2.276, -.5549**]

Warning: 2 replications returned an infeasible test statistic and were deleted
> from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by **re**
> gion1 date, bootstrap clustering by **region1 date**, Rademacher weights:
lag_lgdp

t(15) = **1.1704**
Prob>|t| = **0.2491**

95% confidence set for null hypothesis expression: [**-1.779, 7.682**]

Warning: 17 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by **re**
> gion1 date, bootstrap clustering by **region1 date**, Rademacher weights:
lag_lpop

t(15) = **1.3708**
Prob>|t| = **0.2449**

95% confidence set for null hypothesis expression: [**-.7738, 2.09**]

Warning: 1 replications returned an infeasible test statistic and were deleted
> from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by **re**
> gion1 date, bootstrap clustering by **region1 date**, Rademacher weights:
_cons

t(15) = **-1.3048**
Prob>|t| = **0.1948**

95% confidence set for null hypothesis expression: [**-98.23, 18.32**]

Linear regression

Number of obs	=	**2,688**
F(14, 15)	=	**.**
Prob > F	=	**.**
R-squared	=	**0.6961**
Root MSE	=	**1.3646**

(Std. err. adjusted for **16** clusters in **region1**)

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
five	**-.6420112**	**.244597**	**-2.62**	**0.019**	**-1.163357**	**-.1206652**
lag_lgdp	**2.22893**	**2.041004**	**1.09**	**0.292**	**-2.121367**	**6.579227**
lag_lpop	**.707137**	**.4659768**	**1.52**	**0.150**	**-.286069**	**1.700343**
date						
553	**-.0531386**	**.2721267**	**-0.20**	**0.848**	**-.633163**	**.5268858**
554	**-.4915856**	**.2833452**	**-1.73**	**0.103**	**-1.095522**	**.1123505**
555	**-.2011631**	**.3040009**	**-0.66**	**0.518**	**-.8491256**	**.4467994**
556	**-.2330706**	**.2895211**	**-0.81**	**0.433**	**-.8501701**	**.3840289**
557	**.0419503**	**.2871265**	**0.15**	**0.886**	**-.5700453**	**.6539459**
558	**.3595212**	**.3467316**	**1.04**	**0.316**	**-.3795197**	**1.098562**
559	**.1886232**	**.3868755**	**0.49**	**0.633**	**-.6359824**	**1.013229**
560	**.0725879**	**.3753808**	**0.19**	**0.849**	**-.7275172**	**.8726931**
561	**-.172525**	**.2878324**	**-0.60**	**0.558**	**-.7860253**	**.4409752**

562	-.0148782	.3202635	-0.05	0.964	-.6975036	.6677473
563	-.0206692	.3222327	-0.06	0.950	-.7074919	.6661535
564	-.7712511	.5148358	-1.50	0.155	-1.868598	.3260954
565	-.3550676	.5585684	-0.64	0.535	-1.545628	.8354927
566	-.3364824	.5031157	-0.67	0.514	-1.408848	.7358833
567	-.5592955	.5428439	-1.03	0.319	-1.71634	.5977488
568	-.4522728	.5604522	-0.81	0.432	-1.646848	.7423028
569	-.6229452	.5223912	-1.19	0.252	-1.736396	.4905053
570	.1040098	.5438388	0.19	0.851	-1.055155	1.263175
571	-1.179066	.4841333	-2.44	0.028	-2.210971	-.14716
572	-1.374829	.4918147	-2.80	0.014	-2.423108	-.3265512
573	-1.018023	.6771042	-1.50	0.153	-2.461236	.4251905
574	-.8713833	.6014592	-1.45	0.168	-2.153363	.4105966
575	-.5992167	.7191811	-0.83	0.418	-2.132115	.9336814
576	-1.376405	.7981497	-1.72	0.105	-3.077621	.3248108
577	-.8282456	.9206859	-0.90	0.383	-2.790641	1.13415
578	-1.117439	.8417271	-1.33	0.204	-2.911538	.6766596
579	-.9643752	.870248	-1.11	0.285	-2.819265	.8905145
580	-.5009389	.6909479	-0.73	0.480	-1.973659	.9717816
581	-.655229	.751073	-0.87	0.397	-2.256103	.9456452
582	-.6320098	.8021398	-0.79	0.443	-2.34173	1.077711
583	-.7693169	.8437771	-0.91	0.376	-2.567785	1.029151
584	-.6031341	.8365208	-0.72	0.482	-2.386136	1.179868
585	-.6774847	.77035	-0.88	0.393	-2.319447	.9644775
586	-.7788662	.8157916	-0.95	0.355	-2.517685	.9599524
587	-.9984268	.8444551	-1.18	0.255	-2.79834	.8014867
588	-1.009626	1.076193	-0.94	0.363	-3.303477	1.284224
589	-.811504	1.024364	-0.79	0.441	-2.994884	1.371876
590	-.8830254	1.032441	-0.86	0.406	-3.083622	1.317571
591	-1.467995	1.07059	-1.37	0.190	-3.749903	.8139135
592	-.8861114	.9353565	-0.95	0.358	-2.879777	1.107554
593	-.5851219	1.095461	-0.53	0.601	-2.920043	1.749799
594	-.5749265	1.139368	-0.50	0.621	-3.003431	1.853578
595	-.5799395	1.142993	-0.51	0.619	-3.016172	1.856293
596	-.8757488	.9806668	-0.89	0.386	-2.965991	1.214493
597	-.8748231	1.103584	-0.79	0.440	-3.227057	1.477411
598	-.7616046	.9814017	-0.78	0.450	-2.853413	1.330204
599	-.9673171	.9910873	-0.98	0.345	-3.07977	1.145136
600	-1.040718	1.328992	-0.78	0.446	-3.873398	1.791962
601	-1.283749	1.300798	-0.99	0.339	-4.056334	1.488836
602	-.8467961	1.393272	-0.61	0.552	-3.816485	2.122893
603	-1.987898	1.385492	-1.43	0.172	-4.941005	.965209
604	-1.711639	1.344018	-1.27	0.222	-4.576345	1.153067
605	-1.323942	1.394245	-0.95	0.357	-4.295704	1.64782
606	-1.720643	1.530202	-1.12	0.278	-4.982192	1.540906
607	-1.403356	1.38111	-1.02	0.326	-4.347123	1.540411
608	-1.581646	1.398608	-1.13	0.276	-4.562707	1.399416
609	-1.613666	1.51273	-1.07	0.303	-4.837974	1.610643
610	-1.253721	1.538621	-0.81	0.428	-4.533213	2.025771

611	-.999972	1.286423	-0.78	0.449	-3.741917	1.741973
612	-1.781887	1.743507	-1.02	0.323	-5.498085	1.934312
613	-1.723539	1.858155	-0.93	0.368	-5.684103	2.237024
614	-1.805784	1.749279	-1.03	0.318	-5.534285	1.922716
615	-1.631631	1.735749	-0.94	0.362	-5.331291	2.06803
616	-1.737754	1.64924	-1.05	0.309	-5.253025	1.777517
617	-2.208244	1.909504	-1.16	0.266	-6.278256	1.861767
618	-1.847899	1.688911	-1.09	0.291	-5.447727	1.751929
619	-1.374592	1.773552	-0.78	0.450	-5.154829	2.405645
620	-1.60245	1.910736	-0.84	0.415	-5.675086	2.470187
621	-1.4976	1.694197	-0.88	0.391	-5.108695	2.113495
622	-1.689873	1.636009	-1.03	0.318	-5.176944	1.797197
623	-1.692592	1.667722	-1.01	0.326	-5.247257	1.862073
624	-2.201406	1.961884	-1.12	0.279	-6.383063	1.980251
625	-2.199278	1.971436	-1.12	0.282	-6.401294	2.002739
626	-1.907659	2.030989	-0.94	0.362	-6.236609	2.421291
627	-2.31529	2.0077	-1.15	0.267	-6.594602	1.964023
628	-2.770353	2.037847	-1.36	0.194	-7.113921	1.573215
629	-2.385257	1.920803	-1.24	0.233	-6.479351	1.708836
630	-1.926577	1.929238	-1.00	0.334	-6.038652	2.185497
631	-2.740609	2.162308	-1.27	0.224	-7.34946	1.868242
632	-2.229564	1.995065	-1.12	0.281	-6.481944	2.022817
633	-1.768088	1.839803	-0.96	0.352	-5.689535	2.153359
634	-2.256997	1.959555	-1.15	0.267	-6.43369	1.919696
635	-1.989676	1.927881	-1.03	0.318	-6.098857	2.119504
636	-2.405929	2.206592	-1.09	0.293	-7.109169	2.297311
637	-2.804591	2.193669	-1.28	0.221	-7.480286	1.871105
638	-1.842893	2.124842	-0.87	0.399	-6.371885	2.6861
639	-2.204023	2.176626	-1.01	0.327	-6.843392	2.435346
640	-2.033288	2.128524	-0.96	0.355	-6.57013	2.503555
641	-2.680063	2.195669	-1.22	0.241	-7.36002	1.999894
642	-2.765028	2.246696	-1.23	0.237	-7.553747	2.02369
643	-2.626094	2.224224	-1.18	0.256	-7.366915	2.114727
644	-2.932976	2.229011	-1.32	0.208	-7.684	1.818048
645	-2.114581	2.399223	-0.88	0.392	-7.228404	2.999243
646	-2.478948	2.448513	-1.01	0.327	-7.697829	2.739933
647	-2.33966	2.459329	-0.95	0.357	-7.581596	2.902276
648	-2.216676	2.5224	-0.88	0.393	-7.593044	3.159693
649	-1.971792	2.516361	-0.78	0.445	-7.335289	3.391704
650	-2.54739	2.544364	-1.00	0.333	-7.970573	2.875794
651	-2.694197	2.628186	-1.03	0.322	-8.296042	2.907648
652	-2.534811	2.360072	-1.07	0.300	-7.565184	2.495563
653	-1.79574	2.559441	-0.70	0.494	-7.251059	3.659578
654	-2.192817	2.503804	-0.88	0.395	-7.529549	3.143915
655	-2.187892	2.525624	-0.87	0.400	-7.571132	3.195349
656	-2.34777	2.627901	-0.89	0.386	-7.949008	3.253468
657	-2.536461	2.553109	-0.99	0.336	-7.978284	2.905361
658	-2.858472	2.647547	-1.08	0.297	-8.501584	2.78464
659	-2.316254	2.54374	-0.91	0.377	-7.738106	3.105599

660	-2.847804	2.726971	-1.04	0.313	-8.660204	2.964597
661	-2.812277	2.605704	-1.08	0.298	-8.366203	2.741649
662	-2.282837	2.74542	-0.83	0.419	-8.134562	3.568887
663	-2.824159	2.740172	-1.03	0.319	-8.664697	3.016378
664	-2.601278	2.818563	-0.92	0.371	-8.608903	3.406348
665	-2.226958	2.69243	-0.83	0.421	-7.965737	3.51182
666	-2.270983	2.743259	-0.83	0.421	-8.1181	3.576135
667	-2.432375	2.701882	-0.90	0.382	-8.1913	3.32655
668	-2.570625	2.743764	-0.94	0.364	-8.418819	3.27757
669	-2.455136	2.716665	-0.90	0.380	-8.24557	3.335299
670	-2.980582	2.711505	-1.10	0.289	-8.760017	2.798854
671	-2.689295	2.751947	-0.98	0.344	-8.554931	3.176341
672	-2.921256	2.828574	-1.03	0.318	-8.950219	3.107707
673	-2.789401	2.830947	-0.99	0.340	-8.823421	3.244619
674	-2.624187	2.892308	-0.91	0.379	-8.788995	3.540621
675	-2.26243	2.909654	-0.78	0.449	-8.46421	3.93935
676	-2.202254	2.927748	-0.75	0.464	-8.442601	4.038092
677	-2.517059	2.870041	-0.88	0.394	-8.634406	3.600288
678	-2.290913	2.882856	-0.79	0.439	-8.435574	3.853748
679	-2.19371	2.882162	-0.76	0.458	-8.336893	3.949472
680	-2.14258	2.974673	-0.72	0.482	-8.482946	4.197787
681	-2.130957	2.863905	-0.74	0.468	-8.235226	3.973312
682	-2.470807	2.833272	-0.87	0.397	-8.509783	3.568168
683	-2.628774	2.966567	-0.89	0.390	-8.951862	3.694314
684	-2.615957	3.159122	-0.83	0.421	-9.349467	4.117553
685	-2.796207	3.069246	-0.91	0.377	-9.338151	3.745736
686	-2.802533	3.157197	-0.89	0.389	-9.53194	3.926873
687	-2.460473	3.058776	-0.80	0.434	-8.9801	4.059154
688	-2.754662	3.140158	-0.88	0.394	-9.44775	3.938427
689	-2.775883	3.136761	-0.88	0.390	-9.461731	3.909966
690	-3.059481	3.146988	-0.97	0.346	-9.767126	3.648164
691	-2.913897	3.097654	-0.94	0.362	-9.51639	3.688596
692	-2.73539	3.150833	-0.87	0.399	-9.451231	3.98045
693	-2.827877	3.070699	-0.92	0.372	-9.372916	3.717163
694	-2.743143	3.175417	-0.86	0.401	-9.511384	4.025098
695	-2.953771	3.13465	-0.94	0.361	-9.635119	3.727577
696	-2.861076	3.280046	-0.87	0.397	-9.852328	4.130176
697	-2.901303	3.240098	-0.90	0.385	-9.807409	4.004804
698	-2.843211	3.251515	-0.87	0.396	-9.773651	4.087229
699	-3.050167	3.241151	-0.94	0.362	-9.958517	3.858183
700	-2.774074	3.27415	-0.85	0.410	-9.75276	4.204612
701	-3.138552	3.229077	-0.97	0.346	-10.02117	3.744063
702	-3.343513	3.400126	-0.98	0.341	-10.59071	3.903684
703	-2.899274	3.214425	-0.90	0.381	-9.750659	3.952111
704	-2.654578	3.195951	-0.83	0.419	-9.466586	4.157431
705	-2.591512	3.207861	-0.81	0.432	-9.428906	4.245882
706	-2.676738	3.239168	-0.83	0.422	-9.58086	4.227385
707	-2.800945	3.314963	-0.84	0.411	-9.866621	4.264731
708	-2.504868	3.54317	-0.71	0.490	-10.05696	5.04722

709	-3.093973	3.622442	-0.85	0.406	-10.81502	4.627079
710	-2.780772	3.49415	-0.80	0.439	-10.22838	4.666832
711	-2.459288	3.437478	-0.72	0.485	-9.7861	4.867523
712	-2.872387	3.474173	-0.83	0.421	-10.27741	4.532638
713	-2.411158	3.431009	-0.70	0.493	-9.724181	4.901864
714	-2.755162	3.503451	-0.79	0.444	-10.22259	4.712268
715	-2.74029	3.44488	-0.80	0.439	-10.08288	4.602298
716	-2.837793	3.458414	-0.82	0.425	-10.20923	4.533642
717	-2.990985	3.465861	-0.86	0.402	-10.37829	4.396322
718	-2.614074	3.449609	-0.76	0.460	-9.966742	4.738595
719	-2.75508	3.467054	-0.79	0.439	-10.14493	4.63477
region1						
bangalore	1.949536	.2954722	6.60	0.000	1.319752	2.57932
bhopal	-1.17981	1.332212	-0.89	0.390	-4.019354	1.659733
bubaneshwar	-1.64776	2.055822	-0.80	0.435	-6.029641	2.734122
chandigarh	-2.019769	.0436385	-46.28	0.000	-2.112782	-1.926755
chennai	.4051438	.2435597	1.66	0.117	-.1139915	.9242791
guwahati	-.4403794	2.184433	-0.20	0.843	-5.096388	4.215629
hyderabad	.8021245	.9947751	0.81	0.433	-1.318189	2.922438
jaipur	-1.968021	.9155081	-2.15	0.048	-3.91938	-.0166613
kanpur	-4.870459	.6753746	-7.21	0.000	-6.309986	-3.430932
kochi	-.7317202	1.226774	-0.60	0.560	-3.346528	1.883087
kolkata	-2.18008	.377425	-5.78	0.000	-2.984543	-1.375618
mumbai	-.2761403	1.353624	-0.20	0.841	-3.161321	2.60904
new_delhi	3.049554	1.354788	2.25	0.040	.1618928	5.937216
panaji	5.873584	5.527467	1.06	0.305	-5.907933	17.6551
patna	-2.885287	2.050433	-1.41	0.180	-7.255681	1.485107
_cons	-30.55369	24.3414	-1.26	0.229	-82.43614	21.32877

Overriding estimator's cluster/robust settings with **cluster(region1 date)**

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by **re**
> **gion1 date**, bootstrap clustering by **region1 date**, Rademacher weights:
five

t(15) = **-2.5891**
Prob>|t| = **0.3794**

95% confidence set for null hypothesis expression: [., .]
(A confidence interval could not be bounded. Try widening the search range wit
> h the gridmin() and gridmax() options.)

Warning: 1 replications returned an infeasible test statistic and were deleted
> from the bootstrap distribution.

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lgdp

                          t(15) =     1.0998
                       Prob>|t| =     0.2830

95% confidence set for null hypothesis expression: [-1.924, 7.228]

Warning: 13 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lpop

                          t(15) =     1.5233
                       Prob>|t| =     0.1908

95% confidence set for null hypothesis expression: [-.562, 1.82]

Warning: 3 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  _cons

                          t(15) =    -1.2645
                       Prob>|t| =     0.2118

95% confidence set for null hypothesis expression: [-89.67, 19.08]

Linear regression                               Number of obs     =      2,688
                                                F(14, 15)         =          .
                                                Prob > F          =          .
                                                R-squared         =     0.8106
                                                Root MSE          =     1.0781
```

(Std. err. adjusted for **16** clusters in **region1**)

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
one	**-2.553786**	**.4498183**	**-5.68**	**0.000**	**-3.512551**	**-1.595021**
two	**-2.499116**	**.5413475**	**-4.62**	**0.000**	**-3.652971**	**-1.345261**
three	**-3.094019**	**.5827268**	**-5.31**	**0.000**	**-4.336071**	**-1.851966**
four	**-2.29701**	**.3606139**	**-6.37**	**0.000**	**-3.06564**	**-1.528379**
five	**-1.609404**	**.2180525**	**-7.38**	**0.000**	**-2.074172**	**-1.144636**
lag_lgdp	**1.722182**	**1.378347**	**1.25**	**0.231**	**-1.215694**	**4.660059**
lag_lpop	**-.1418764**	**.3390463**	**-0.42**	**0.682**	**-.8645366**	**.5807837**
date						
553	**-.0531386**	**.2723445**	**-0.20**	**0.848**	**-.6336272**	**.52735**
554	**-.4915856**	**.283572**	**-1.73**	**0.103**	**-1.096005**	**.1128338**
555	**-.2011631**	**.3042442**	**-0.66**	**0.519**	**-.8496442**	**.447318**
556	**-.2330706**	**.2897528**	**-0.80**	**0.434**	**-.850664**	**.3845228**
557	**.0419503**	**.2873563**	**0.15**	**0.886**	**-.5705351**	**.6544356**
558	**.3595212**	**.3470091**	**1.04**	**0.317**	**-.3801112**	**1.099153**
559	**.1886232**	**.3871851**	**0.49**	**0.633**	**-.6366424**	**1.013889**
560	**.0725879**	**.3756812**	**0.19**	**0.849**	**-.7281575**	**.8733334**
561	**-.172525**	**.2880628**	**-0.60**	**0.558**	**-.7865163**	**.4414662**
562	**-.0148782**	**.3205198**	**-0.05**	**0.964**	**-.6980499**	**.6682936**
563	**-.0206692**	**.3224906**	**-0.06**	**0.950**	**-.7080416**	**.6667032**
564	**-.6790723**	**.4249743**	**-1.60**	**0.131**	**-1.584884**	**.226739**
565	**-.2628889**	**.5512769**	**-0.48**	**0.640**	**-1.437908**	**.9121299**
566	**-.2443037**	**.3790756**	**-0.64**	**0.529**	**-1.052284**	**.563677**
567	**-.4671168**	**.4624605**	**-1.01**	**0.328**	**-1.452828**	**.5185945**
568	**-.360094**	**.4902786**	**-0.73**	**0.474**	**-1.405098**	**.6849101**
569	**-.5307664**	**.4174334**	**-1.27**	**0.223**	**-1.420505**	**.3589719**
570	**.1961886**	**.5032375**	**0.39**	**0.702**	**-.8764368**	**1.268814**
571	**-.7676637**	**.4262208**	**-1.80**	**0.092**	**-1.676132**	**.1408044**
572	**-.9634274**	**.3714448**	**-2.59**	**0.020**	**-1.755143**	**-.1717115**
573	**-.606621**	**.5055814**	**-1.20**	**0.249**	**-1.684242**	**.4710004**
574	**-.4599813**	**.3906167**	**-1.18**	**0.257**	**-1.292561**	**.3725986**
575	**-.1878147**	**.5658557**	**-0.33**	**0.745**	**-1.393908**	**1.018278**
576	**-.8831223**	**.639795**	**-1.38**	**0.188**	**-2.246813**	**.4805685**
577	**-.3349631**	**.6764651**	**-0.50**	**0.628**	**-1.776814**	**1.106888**
578	**-.6241567**	**.7444077**	**-0.84**	**0.415**	**-2.210824**	**.9625108**
579	**-.4710926**	**.6089459**	**-0.77**	**0.451**	**-1.76903**	**.8268449**
580	**-.0076563**	**.587002**	**-0.01**	**0.990**	**-1.258822**	**1.243509**
581	**-.1619465**	**.5656827**	**-0.29**	**0.779**	**-1.367671**	**1.043778**
582	**-.1387272**	**.6068308**	**-0.23**	**0.822**	**-1.432157**	**1.154702**
583	**-.2760343**	**.6731718**	**-0.41**	**0.688**	**-1.710866**	**1.158797**
584	**-.1098516**	**.6424361**	**-0.17**	**0.867**	**-1.479172**	**1.259469**
585	**-.1842021**	**.5366517**	**-0.34**	**0.736**	**-1.328048**	**.9596438**
586	**-.2855837**	**.6124353**	**-0.47**	**0.648**	**-1.590959**	**1.019791**
587	**-.5051443**	**.6646872**	**-0.76**	**0.459**	**-1.921891**	**.9116029**

588	-.4274449	.7818859	-0.55	0.593	-2.093995	1.239105
589	-.2293224	.809952	-0.28	0.781	-1.955694	1.497049
590	-.3008438	.8034888	-0.37	0.713	-2.01344	1.411752
591	-.8858134	.8103051	-1.09	0.292	-2.612938	.8413111
592	-.3039298	.7156213	-0.42	0.677	-1.82924	1.221381
593	-.0029403	.8416976	-0.00	0.997	-1.796976	1.791096
594	.0072551	.8019878	0.01	0.993	-1.702141	1.716652
595	.0022421	.8940165	0.00	0.998	-1.903309	1.907793
596	-.2935672	.7252394	-0.40	0.691	-1.839378	1.252244
597	-.2926416	.7960346	-0.37	0.718	-1.989349	1.404066
598	-.179423	.780385	-0.23	0.821	-1.842774	1.483928
599	-.3851355	.8041022	-0.48	0.639	-2.099039	1.328768
600	-.3786049	.9981505	-0.38	0.710	-2.506112	1.748903
601	-.6216354	.9795537	-0.63	0.535	-2.709505	1.466234
602	-.1846828	1.073415	-0.17	0.866	-2.472612	2.103246
603	-.7010057	.9332312	-0.75	0.464	-2.690141	1.288129
604	-.4247469	.9469753	-0.45	0.660	-2.443177	1.593683
605	-.0370497	.9422736	-0.04	0.969	-2.045458	1.971359
606	-.4337509	1.01327	-0.43	0.675	-2.593484	1.725982
607	-.1164637	.9586612	-0.12	0.905	-2.159802	1.926874
608	-.2947533	.9887549	-0.30	0.770	-2.402235	1.812728
609	-.3267733	1.089599	-0.30	0.768	-2.649199	1.995652
610	.0331712	1.078218	0.03	0.976	-2.264997	2.331339
611	.2869203	.9369124	0.31	0.764	-1.710061	2.283902
612	-.3979218	1.225968	-0.32	0.750	-3.011012	2.215168
613	-.3395747	1.336371	-0.25	0.803	-3.187981	2.508832
614	-.4218194	1.206244	-0.35	0.731	-2.992867	2.149228
615	-.2476661	1.267723	-0.20	0.848	-2.949755	2.454423
616	-.3537892	1.208391	-0.29	0.774	-2.929413	2.221835
617	-.8242797	1.385094	-0.60	0.561	-3.776537	2.127978
618	-.4639341	1.163887	-0.40	0.696	-2.944701	2.016833
619	.0093727	1.242921	0.01	0.994	-2.639851	2.658597
620	-.2184851	1.364807	-0.16	0.875	-3.127502	2.690532
621	-.1136353	1.181433	-0.10	0.925	-2.6318	2.40453
622	-.3059088	1.17856	-0.26	0.799	-2.817949	2.206131
623	-.3086274	1.144174	-0.27	0.791	-2.747375	2.130121
624	-.6049992	1.396386	-0.43	0.671	-3.581325	2.371327
625	-.6028712	1.394447	-0.43	0.672	-3.575065	2.369322
626	-.3112527	1.464666	-0.21	0.835	-3.433114	2.810608
627	-.7188832	1.426165	-0.50	0.622	-3.758681	2.320915
628	-1.173947	1.412376	-0.83	0.419	-4.184356	1.836462
629	-.7888509	1.393197	-0.57	0.580	-3.758381	2.180679
630	-.3301709	1.388961	-0.24	0.815	-3.290671	2.630329
631	-1.144203	1.486679	-0.77	0.453	-4.312984	2.024579
632	-.6331572	1.409956	-0.45	0.660	-3.638408	2.372094
633	-.1716815	1.353264	-0.13	0.901	-3.056095	2.712732
634	-.6605902	1.38627	-0.48	0.641	-3.615355	2.294175
635	-.3932697	1.382187	-0.28	0.780	-3.339332	2.552792
636	-.7380439	1.55706	-0.47	0.642	-4.056838	2.580751

637	**-1.136705**	**1.518818**	**-0.75**	**0.466**	**-4.373988**	**2.100578**
638	**-.1750071**	**1.543142**	**-0.11**	**0.911**	**-3.464136**	**3.114122**
639	**-.5361377**	**1.51376**	**-0.35**	**0.728**	**-3.76264**	**2.690365**
640	**-.3654023**	**1.508309**	**-0.24**	**0.812**	**-3.580286**	**2.849482**
641	**-.4320491**	**1.484397**	**-0.29**	**0.775**	**-3.595967**	**2.731869**
642	**-.5170144**	**1.482964**	**-0.35**	**0.732**	**-3.677878**	**2.643849**
643	**-.3780803**	**1.562757**	**-0.24**	**0.812**	**-3.709017**	**2.952857**
644	**-.6849623**	**1.561776**	**-0.44**	**0.667**	**-4.013809**	**2.643885**
645	**.1334333**	**1.690172**	**0.08**	**0.938**	**-3.469082**	**3.735949**
646	**-.2309343**	**1.617436**	**-0.14**	**0.888**	**-3.678417**	**3.216548**
647	**-.0916461**	**1.697237**	**-0.05**	**0.958**	**-3.709221**	**3.525929**
648	**.1069193**	**1.852536**	**0.06**	**0.955**	**-3.841668**	**4.055507**
649	**.3518027**	**1.769226**	**0.20**	**0.845**	**-3.419213**	**4.122819**
650	**-.2237947**	**1.752402**	**-0.13**	**0.900**	**-3.958952**	**3.511363**
651	**-.3706019**	**1.791421**	**-0.21**	**0.839**	**-4.188925**	**3.447721**
652	**-.2112161**	**1.710995**	**-0.12**	**0.903**	**-3.858116**	**3.435683**
653	**.5278547**	**1.835178**	**0.29**	**0.778**	**-3.383735**	**4.439445**
654	**.130778**	**1.799217**	**0.07**	**0.943**	**-3.704162**	**3.965718**
655	**.1357034**	**1.796379**	**0.08**	**0.941**	**-3.693187**	**3.964594**
656	**-.0241751**	**1.743158**	**-0.01**	**0.989**	**-3.739628**	**3.691277**
657	**-.2128664**	**1.859963**	**-0.11**	**0.910**	**-4.177284**	**3.751551**
658	**-.5348769**	**2.186862**	**-0.24**	**0.810**	**-5.196062**	**4.126308**
659	**.0073412**	**1.766962**	**0.00**	**0.997**	**-3.758849**	**3.773532**
660	**-.4665467**	**1.995529**	**-0.23**	**0.818**	**-4.719915**	**3.786822**
661	**-.4310201**	**1.863475**	**-0.23**	**0.820**	**-4.402923**	**3.540883**
662	**.0984195**	**1.929506**	**0.05**	**0.960**	**-4.014225**	**4.211064**
663	**-.4429023**	**1.812038**	**-0.24**	**0.810**	**-4.305171**	**3.419366**
664	**-.2200207**	**1.843969**	**-0.12**	**0.907**	**-4.150348**	**3.710307**
665	**.1542985**	**1.898802**	**0.08**	**0.936**	**-3.892902**	**4.201499**
666	**.1102742**	**1.831154**	**0.06**	**0.953**	**-3.792738**	**4.013286**
667	**-.051118**	**1.825867**	**-0.03**	**0.978**	**-3.942861**	**3.840625**
668	**-.1893678**	**1.871558**	**-0.10**	**0.921**	**-4.178499**	**3.799763**
669	**-.0738789**	**1.846397**	**-0.04**	**0.969**	**-4.009381**	**3.861623**
670	**-.3121985**	**1.798617**	**-0.17**	**0.865**	**-4.145859**	**3.521462**
671	**-.0209121**	**1.794872**	**-0.01**	**0.991**	**-3.846591**	**3.804767**
672	**-.190434**	**1.877331**	**-0.10**	**0.921**	**-4.191871**	**3.811003**
673	**-.0585789**	**1.898956**	**-0.03**	**0.976**	**-4.106108**	**3.988951**
674	**.1066354**	**1.955565**	**0.05**	**0.957**	**-4.061553**	**4.274824**
675	**.4683924**	**1.97007**	**0.24**	**0.815**	**-3.730711**	**4.667496**
676	**.5285681**	**1.992019**	**0.27**	**0.794**	**-3.71732**	**4.774457**
677	**.2137637**	**1.943557**	**0.11**	**0.914**	**-3.928829**	**4.356357**
678	**.4399093**	**1.974624**	**0.22**	**0.827**	**-3.768902**	**4.64872**
679	**.5371119**	**1.957937**	**0.27**	**0.788**	**-3.636131**	**4.710355**
680	**.5882425**	**1.948867**	**0.30**	**0.767**	**-3.565669**	**4.742154**
681	**.5998653**	**1.948307**	**0.31**	**0.762**	**-3.552853**	**4.752583**
682	**.2600149**	**1.969765**	**0.13**	**0.897**	**-3.93844**	**4.458469**
683	**.1020485**	**1.977417**	**0.05**	**0.960**	**-4.112716**	**4.316813**
684	**.1873842**	**2.166038**	**0.09**	**0.932**	**-4.429417**	**4.804186**
685	**.0071342**	**2.120306**	**0.00**	**0.997**	**-4.51219**	**4.526459**

686	.0008083	2.175449	0.00	1.000	-4.636051	4.637667
687	.340083	2.106047	0.16	0.874	-4.14885	4.829015
688	.0460815	2.163216	0.02	0.983	-4.564703	4.656866
689	.0250467	2.156696	0.01	0.991	-4.571842	4.621935
690	-.2583665	2.157477	-0.12	0.906	-4.856921	4.340187
691	-.1125988	2.188635	-0.05	0.960	-4.777564	4.552366
692	.0660908	2.167196	0.03	0.976	-4.553179	4.68536
693	-.0262135	2.133101	-0.01	0.990	-4.57281	4.520383
694	.0587008	2.175705	0.03	0.979	-4.578704	4.696105
695	-.1517471	2.15539	-0.07	0.945	-4.745851	4.442357
696	-.0145427	2.242281	-0.01	0.995	-4.793852	4.764767
697	-.0547693	2.23017	-0.02	0.981	-4.808264	4.698725
698	.0033222	2.240325	0.00	0.999	-4.771818	4.778462
699	-.2036338	2.240758	-0.09	0.929	-4.979697	4.57243
700	.0724595	2.255622	0.03	0.975	-4.735285	4.880204
701	-.2920188	2.236333	-0.13	0.898	-5.05865	4.474613
702	-.4969799	2.309247	-0.22	0.833	-5.419023	4.425063
703	.0077216	2.220338	0.00	0.997	-4.724818	4.740261
704	.2524177	2.142346	0.12	0.908	-4.313885	4.818721
705	.3154833	2.186747	0.14	0.887	-4.345457	4.976424
706	.2302578	2.191943	0.11	0.918	-4.441759	4.902275
707	.1060503	2.265261	0.05	0.963	-4.72224	4.934341
708	.4763444	2.430074	0.20	0.847	-4.703237	5.655925
709	-.1127607	2.44433	-0.05	0.964	-5.322728	5.097206
710	.2004405	2.405812	0.08	0.935	-4.927426	5.328307
711	.5219241	2.354318	0.22	0.828	-4.496185	5.540033
712	.1088259	2.40191	0.05	0.964	-5.010723	5.228375
713	.5700539	2.39544	0.24	0.815	-4.535705	5.675813
714	.22605	2.365435	0.10	0.925	-4.815755	5.267855
715	.2409226	2.403759	0.10	0.921	-4.882569	5.364414
716	.143419	2.417584	0.06	0.953	-5.00954	5.296378
717	-.0097727	2.394371	-0.00	0.997	-5.113253	5.093707
718	.3671386	2.372415	0.15	0.879	-4.689545	5.423822
719	.2261325	2.418115	0.09	0.927	-4.927958	5.380223
region1						
bangalore	1.509656	.2606921	5.79	0.000	.9540043	2.065308
bhopal	-1.345634	.8713547	-1.54	0.143	-3.202882	.5116149
bubaneshwar	-.7488301	1.459789	-0.51	0.615	-3.860296	2.362636
chandigarh	-.5631052	.2816323	-2.00	0.064	-1.16339	.03718
chennai	1.02206	.1491846	6.85	0.000	.7040805	1.340039
guwahati	.472303	1.537954	0.31	0.763	-2.805767	3.750374
hyderabad	1.179435	.7166853	1.65	0.121	-.3481434	2.707014
jaipur	-2.083696	.5990918	-3.48	0.003	-3.360629	-.8067617
kanpur	-2.224124	.7256007	-3.07	0.008	-3.770706	-.6775433
kochi	-1.444898	.922484	-1.57	0.138	-3.411126	.5213301
kolkata	2.103719	.453443	4.64	0.000	1.137228	3.07021
mumbai	.301312	.9571839	0.31	0.757	-1.738877	2.341501
new_delhi	3.084887	1.071275	2.88	0.011	.8015182	5.368256

panaji	**1.29578**	**4.311231**	**0.30**	**0.768**	**-7.893392**	**10.48495**
patna	**1.089293**	**1.416753**	**0.77**	**0.454**	**-1.930444**	**4.109029**
_cons	**-16.14593**	**18.12136**	**-0.89**	**0.387**	**-54.7707**	**22.47884**

Overriding estimator's cluster/robust settings with **cluster(region1 date)**

Warning: 763 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by **re**
> gion1 date, bootstrap clustering by **region1 date**, Rademacher weights:
  one

t(15) = **-5.6613**
Prob>|t| = **0.0243**

95% confidence set for null hypothesis expression: [**-3.776, -1.26**]

Warning: 24 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by **re**
> gion1 date, bootstrap clustering by **region1 date**, Rademacher weights:
  two

t(15) = **-4.6137**
Prob>|t| = **0.0044**

95% confidence set for null hypothesis expression: [**-3.758, -1.401**]

Warning: 29 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by **re**
> gion1 date, bootstrap clustering by **region1 date**, Rademacher weights:
  three

t(15) = **-5.2969**
Prob>|t| = **0.0042**

95% confidence set for null hypothesis expression: [**-4.422, -1.773**]

Warning: 205 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four

                         t(15) =    -6.3595
                      Prob>|t| =     0.0110

95% confidence set for null hypothesis expression: [-3.174, -1.444]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five

                         t(15) =    -7.2296
                      Prob>|t| =     0.0146

95% confidence set for null hypothesis expression: [-2.448, -.7376]

Warning: 3 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lgdp

                         t(15) =     1.2557
                      Prob>|t| =     0.2350

95% confidence set for null hypothesis expression: [-1.227, 5.297]

Warning: 16 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lpop

                         t(15) =    -0.4170
                      Prob>|t| =     0.7198

95% confidence set for null hypothesis expression: [-1.123, .8217]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  _cons

                         t(15) =    -0.8963
                      Prob>|t| =     0.4010
```

95% confidence set for null hypothesis expression: [**-68.01, 23.06**]

```
1124 .
1125 .
1126 . ** Absolute FDI
1127 .
1128 . reg fdi one two three four five $control i.date i.region1, cluster(region1)
```

Linear regression

Number of obs	=	**2,688**
F(14, 15)	=	**.**
Prob > F	=	**.**
R-squared	=	**0.4752**
Root MSE	=	**249.52**

(Std. err. adjusted for **16** clusters in **region1**)

fdi	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
one	**-109.3349**	**40.74663**	**-2.68**	**0.017**	**-196.1843**	**-22.48555**
two	**-130.0412**	**58.74348**	**-2.21**	**0.043**	**-255.2499**	**-4.832412**
three	**-146.3815**	**73.58068**	**-1.99**	**0.065**	**-303.215**	**10.45199**
four	**-293.0864**	**155.1627**	**-1.89**	**0.078**	**-623.8078**	**37.63498**
five	**-234.519**	**130.9328**	**-1.79**	**0.093**	**-513.5956**	**44.55764**
lag_lgdp	**78.89157**	**395.5849**	**0.20**	**0.845**	**-764.2776**	**922.0607**
lag_lpop	**448.4136**	**210.9654**	**2.13**	**0.051**	**-1.248475**	**898.0757**
date						
553	**-68.91667**	**62.74663**	**-1.10**	**0.289**	**-202.658**	**64.82462**
554	**-72.83333**	**68.96658**	**-1.06**	**0.308**	**-219.8321**	**74.16544**
555	**-68**	**75.71304**	**-0.90**	**0.383**	**-229.3785**	**93.37852**
556	**-62.29167**	**70.29852**	**-0.89**	**0.390**	**-212.1294**	**87.54609**
557	**-59.39583**	**58.57007**	**-1.01**	**0.327**	**-184.235**	**65.44331**
558	**-58.4375**	**70.74054**	**-0.83**	**0.422**	**-209.2174**	**92.34238**
559	**-67.97917**	**70.05531**	**-0.97**	**0.347**	**-217.2985**	**81.34019**
560	**-77.64583**	**75.50786**	**-1.03**	**0.320**	**-238.587**	**83.29537**
561	**-57.5**	**63.67028**	**-0.90**	**0.381**	**-193.21**	**78.20999**
562	**-67.35417**	**68.16639**	**-0.99**	**0.339**	**-212.6474**	**77.93905**
563	**-67.64583**	**74.80974**	**-0.90**	**0.380**	**-227.099**	**91.80736**
564	**-87.91723**	**100.7718**	**-0.87**	**0.397**	**-302.7073**	**126.8728**
565	**-73.4589**	**100.6099**	**-0.73**	**0.477**	**-287.9039**	**140.9861**
566	**-87.93806**	**99.09153**	**-0.89**	**0.389**	**-299.1467**	**123.2705**
567	**-85.85473**	**103.6031**	**-0.83**	**0.420**	**-306.6795**	**134.9701**
568	**-78.0214**	**103.1394**	**-0.76**	**0.461**	**-297.8578**	**141.815**
569	**-90.81306**	**104.4007**	**-0.87**	**0.398**	**-313.3378**	**131.7117**
570	**-74.35473**	**112.3571**	**-0.66**	**0.518**	**-313.8382**	**165.1288**
571	**-84.60453**	**94.59566**	**-0.89**	**0.385**	**-286.2304**	**117.0213**
572	**-93.5837**	**94.10816**	**-0.99**	**0.336**	**-294.1705**	**107.0031**
573	**-87.56286**	**95.5542**	**-0.92**	**0.374**	**-291.2318**	**116.1061**

574	**-64.35453**	**97.45534**	**-0.66**	**0.519**	**-272.0757**	**143.3666**
575	**-50.2087**	**110.3174**	**-0.46**	**0.656**	**-285.3446**	**184.9272**
576	**-86.4833**	**145.1248**	**-0.60**	**0.560**	**-395.8094**	**222.8428**
577	**-83.39997**	**141.0033**	**-0.59**	**0.563**	**-383.9414**	**217.1415**
578	**-88.62914**	**141.5545**	**-0.63**	**0.541**	**-390.3455**	**213.0872**
579	**-81.4833**	**143.2398**	**-0.57**	**0.578**	**-386.7916**	**223.825**
580	**-84.08747**	**141.563**	**-0.59**	**0.561**	**-385.8219**	**217.6469**
581	**-76.19164**	**140.0765**	**-0.54**	**0.594**	**-374.7577**	**222.3744**
582	**-75.6708**	**142.2906**	**-0.53**	**0.603**	**-378.956**	**227.6143**
583	**-35.33747**	**137.9583**	**-0.26**	**0.801**	**-329.3885**	**258.7136**
584	**-79.81664**	**141.1028**	**-0.57**	**0.580**	**-380.5702**	**220.9369**
585	**-69.6708**	**146.0883**	**-0.48**	**0.640**	**-381.0506**	**241.709**
586	**-81.21247**	**140.214**	**-0.58**	**0.571**	**-380.0715**	**217.6466**
587	**-85.25414**	**141.2436**	**-0.60**	**0.555**	**-386.3077**	**215.7994**
588	**-86.46345**	**192.6452**	**-0.45**	**0.660**	**-497.0769**	**324.15**
589	**-93.31762**	**194.8792**	**-0.48**	**0.639**	**-508.6928**	**322.0575**
590	**-92.73429**	**193.4194**	**-0.48**	**0.639**	**-504.998**	**319.5295**
591	**-93.08845**	**195.2872**	**-0.48**	**0.640**	**-509.3332**	**323.1563**
592	**-82.88012**	**196.2199**	**-0.42**	**0.679**	**-501.1129**	**335.3526**
593	**-88.73429**	**196.5326**	**-0.45**	**0.658**	**-507.6337**	**330.1651**
594	**-70.77595**	**198.2186**	**-0.36**	**0.726**	**-493.2689**	**351.717**
595	**-91.00512**	**192.8719**	**-0.47**	**0.644**	**-502.1017**	**320.0915**
596	**-89.48429**	**196.1779**	**-0.46**	**0.655**	**-507.6276**	**328.659**
597	**-91.58845**	**191.4942**	**-0.48**	**0.639**	**-499.7486**	**316.5717**
598	**-99.38012**	**193.7284**	**-0.51**	**0.615**	**-512.3025**	**313.5423**
599	**-95.48429**	**189.2826**	**-0.50**	**0.621**	**-498.9305**	**307.9619**
600	**-105.2749**	**242.0031**	**-0.44**	**0.670**	**-621.0923**	**410.5425**
601	**-109.7541**	**245.0642**	**-0.45**	**0.661**	**-632.0961**	**412.588**
602	**-105.7332**	**244.6708**	**-0.43**	**0.672**	**-627.2368**	**415.7703**
603	**-99.26461**	**252.0512**	**-0.39**	**0.699**	**-636.499**	**437.9698**
604	**-89.74378**	**248.3238**	**-0.36**	**0.723**	**-619.0334**	**439.5458**
605	**-77.03544**	**254.5505**	**-0.30**	**0.766**	**-619.597**	**465.5261**
606	**-83.26461**	**252.6146**	**-0.33**	**0.746**	**-621.6999**	**455.1707**
607	**-66.05628**	**252.7836**	**-0.26**	**0.797**	**-604.8519**	**472.7393**
608	**-60.34794**	**266.0973**	**-0.23**	**0.824**	**-627.5209**	**506.825**
609	**2.922892**	**234.4994**	**0.01**	**0.990**	**-496.9007**	**502.7465**
610	**-64.80628**	**255.9606**	**-0.25**	**0.804**	**-610.3734**	**480.7609**
611	**-59.09794**	**256.0047**	**-0.23**	**0.821**	**-604.759**	**486.5631**
612	**-67.46245**	**319.8772**	**-0.21**	**0.836**	**-749.2645**	**614.3396**
613	**39.12089**	**300.5986**	**0.13**	**0.898**	**-601.59**	**679.8317**
614	**-82.67078**	**316.2504**	**-0.26**	**0.797**	**-756.7426**	**591.4011**
615	**-74.27495**	**315.7787**	**-0.24**	**0.817**	**-747.3413**	**598.7914**
616	**-84.56661**	**313.4363**	**-0.27**	**0.791**	**-752.6402**	**583.5069**
617	**-29.42078**	**301.0347**	**-0.10**	**0.923**	**-671.061**	**612.2195**
618	**-85.08745**	**317.9673**	**-0.27**	**0.793**	**-762.8187**	**592.6438**
619	**-75.44161**	**314.2219**	**-0.24**	**0.814**	**-745.1897**	**594.3064**
620	**-12.35828**	**295.4611**	**-0.04**	**0.967**	**-642.1187**	**617.4021**
621	**-73.02495**	**316.307**	**-0.23**	**0.821**	**-747.2174**	**601.1675**
622	**-80.31661**	**320.2344**	**-0.25**	**0.805**	**-762.8802**	**602.2469**

623	**-80.92078**	**312.6896**	**-0.26**	**0.799**	**-747.4028**	**585.5613**
624	**-147.9269**	**337.4411**	**-0.44**	**0.667**	**-867.1656**	**571.3119**
625	**-155.2811**	**346.3136**	**-0.45**	**0.660**	**-893.4309**	**582.8688**
626	**-165.6352**	**338.1125**	**-0.49**	**0.631**	**-886.3049**	**555.0345**
627	**-170.4894**	**342.3982**	**-0.50**	**0.626**	**-900.2939**	**559.3151**
628	**-177.0936**	**344.2661**	**-0.51**	**0.614**	**-910.8795**	**556.6923**
629	**-166.9477**	**344.8605**	**-0.48**	**0.635**	**-902.0004**	**568.1049**
630	**-148.3644**	**347.0417**	**-0.43**	**0.675**	**-888.0662**	**591.3375**
631	**-165.4686**	**337.9813**	**-0.49**	**0.632**	**-885.8587**	**554.9216**
632	**-144.4477**	**344.6128**	**-0.42**	**0.681**	**-878.9725**	**590.0771**
633	**-155.8644**	**338.9217**	**-0.46**	**0.652**	**-878.2588**	**566.5301**
634	**-139.1561**	**345.6686**	**-0.40**	**0.693**	**-875.9312**	**597.6191**
635	**-144.6352**	**348.8584**	**-0.41**	**0.684**	**-888.2092**	**598.9388**
636	**-170.1405**	**382.8882**	**-0.44**	**0.663**	**-986.2473**	**645.9663**
637	**-155.6821**	**379.6184**	**-0.41**	**0.688**	**-964.8196**	**653.4553**
638	**-133.2863**	**379.5517**	**-0.35**	**0.730**	**-942.2816**	**675.7089**
639	**-152.203**	**387.997**	**-0.39**	**0.700**	**-979.199**	**674.7931**
640	**-147.9321**	**380.7434**	**-0.39**	**0.703**	**-959.4676**	**663.6033**
641	**-139.0898**	**394.8574**	**-0.35**	**0.730**	**-980.7083**	**702.5287**
642	**-162.1314**	**392.5013**	**-0.41**	**0.685**	**-998.7282**	**674.4653**
643	**-157.6731**	**400.6874**	**-0.39**	**0.699**	**-1011.718**	**696.3719**
644	**-169.4023**	**395.1947**	**-0.43**	**0.674**	**-1011.74**	**672.9353**
645	**-71.50644**	**394.6646**	**-0.18**	**0.859**	**-912.7142**	**769.7013**
646	**-45.67311**	**464.3286**	**-0.10**	**0.923**	**-1035.366**	**944.0199**
647	**-53.90227**	**452.9806**	**-0.12**	**0.907**	**-1019.408**	**911.603**
648	**-110.3724**	**461.9741**	**-0.24**	**0.814**	**-1095.047**	**874.3021**
649	**-104.6016**	**455.3242**	**-0.23**	**0.821**	**-1075.102**	**865.899**
650	**-144.5182**	**455.4844**	**-0.32**	**0.755**	**-1115.36**	**826.3238**
651	**-70.62241**	**466.8015**	**-0.15**	**0.882**	**-1065.586**	**924.3414**
652	**-134.1641**	**447.7364**	**-0.30**	**0.769**	**-1088.492**	**820.1635**
653	**-13.26824**	**479.6136**	**-0.03**	**0.978**	**-1035.54**	**1009.004**
654	**-108.3724**	**466.6362**	**-0.23**	**0.819**	**-1102.984**	**886.2391**
655	**-41.97657**	**467.1922**	**-0.09**	**0.930**	**-1037.773**	**953.82**
656	**-63.64324**	**474.9864**	**-0.13**	**0.895**	**-1076.053**	**948.7662**
657	**-108.3724**	**456.4141**	**-0.24**	**0.816**	**-1081.196**	**864.4512**
658	**-115.9141**	**449.4131**	**-0.26**	**0.800**	**-1073.815**	**841.9873**
659	**-43.08074**	**479.8264**	**-0.09**	**0.930**	**-1065.806**	**979.6449**
660	**-113.8496**	**471.888**	**-0.24**	**0.813**	**-1119.655**	**891.9558**
661	**-107.4538**	**475.0417**	**-0.23**	**0.824**	**-1119.981**	**905.0735**
662	**-107.9954**	**491.1206**	**-0.22**	**0.829**	**-1154.794**	**938.8033**
663	**-104.2871**	**490.7695**	**-0.21**	**0.835**	**-1150.337**	**941.7633**
664	**-94.95376**	**503.4331**	**-0.19**	**0.853**	**-1167.996**	**978.0884**
665	**-17.30793**	**504.0391**	**-0.03**	**0.973**	**-1091.642**	**1057.026**
666	**-66.41209**	**496.5277**	**-0.13**	**0.895**	**-1124.736**	**991.9117**
667	**-72.64126**	**485.1084**	**-0.15**	**0.883**	**-1106.625**	**961.3429**
668	**-129.0579**	**479.0696**	**-0.27**	**0.791**	**-1150.171**	**892.0548**
669	**-93.47459**	**475.0503**	**-0.20**	**0.847**	**-1106.02**	**919.0711**
670	**-134.6305**	**490.5231**	**-0.27**	**0.787**	**-1180.156**	**910.8947**
671	**-92.79713**	**480.2765**	**-0.19**	**0.849**	**-1116.482**	**930.8879**

672	-150.6765	519.6301	-0.29	0.776	-1258.242	956.8889
673	-130.9056	527.891	-0.25	0.808	-1256.079	994.2673
674	-70.6348	545.4837	-0.13	0.899	-1233.306	1092.036
675	5.198529	532.7815	0.01	0.992	-1130.398	1140.795
676	-15.21814	568.8548	-0.03	0.979	-1227.703	1197.267
677	-50.5723	570.0561	-0.09	0.930	-1265.618	1164.473
678	137.011	749.3616	0.18	0.857	-1460.216	1734.238
679	-25.34314	564.7143	-0.04	0.965	-1229.003	1178.317
680	-19.5723	594.2994	-0.03	0.974	-1286.292	1247.147
681	-22.61397	578.9056	-0.04	0.969	-1256.522	1211.294
682	7.094363	588.152	0.01	0.991	-1246.522	1260.711
683	-91.8848	534.844	-0.17	0.866	-1231.878	1048.108
684	-51.48592	591.8697	-0.09	0.932	-1313.026	1210.055
685	-120.0901	582.0714	-0.21	0.839	-1360.746	1120.566
686	-86.94425	597.6364	-0.15	0.886	-1360.776	1186.888
687	-35.61474	642.2456	-0.06	0.957	-1404.529	1333.299
688	-103.7481	576.7682	-0.18	0.860	-1333.1	1125.604
689	-79.06872	600.134	-0.13	0.897	-1358.224	1200.087
690	-107.8892	591.4765	-0.18	0.858	-1368.591	1152.813
691	-108.772	581.7239	-0.19	0.854	-1348.687	1131.143
692	1.157839	678.4673	0.00	0.999	-1444.961	1447.277
693	-104.0371	599.524	-0.17	0.865	-1381.892	1173.818
694	-41.66947	598.8682	-0.07	0.945	-1318.127	1234.788
695	-75.48913	627.0509	-0.12	0.906	-1412.016	1261.038
696	-77.0813	599.7844	-0.13	0.899	-1355.491	1201.329
697	-104.748	599.7863	-0.17	0.864	-1383.162	1173.666
698	-103.2896	615.7982	-0.17	0.869	-1415.832	1209.253
699	-97.3313	605.8884	-0.16	0.875	-1388.752	1194.089
700	-25.56047	651.7722	-0.04	0.969	-1414.78	1363.659
701	-131.0396	590.0728	-0.22	0.827	-1388.75	1126.671
702	17.0437	699.4215	0.02	0.981	-1473.738	1507.825
703	-22.34053	651.4744	-0.03	0.973	-1410.925	1366.244
704	-52.5072	657.2027	-0.08	0.937	-1453.302	1348.287
705	-23.42387	655.5137	-0.04	0.972	-1420.618	1373.77
706	-18.65303	685.7815	-0.03	0.979	-1480.362	1443.056
707	63.4928	659.4286	0.10	0.925	-1342.046	1469.032
708	48.16204	706.8555	0.07	0.947	-1458.465	1554.789
709	-6.192126	720.7227	-0.01	0.993	-1542.376	1529.992
710	-23.42129	647.3617	-0.04	0.972	-1403.24	1356.398
711	-27.90046	661.9652	-0.04	0.967	-1438.846	1383.045
712	-32.12963	707.0082	-0.05	0.964	-1539.082	1474.823
713	91.95371	753.262	0.12	0.904	-1513.586	1697.494
714	200.7245	936.256	0.21	0.833	-1794.858	2196.307
715	115.3079	828.5758	0.14	0.891	-1650.76	1881.375
716	124.2662	800.5043	0.16	0.879	-1581.968	1830.501
717	287.0995	965.0895	0.30	0.770	-1769.94	2344.139
718	124.5579	822.9928	0.15	0.882	-1629.61	1878.725
719	103.8912	814.4612	0.13	0.900	-1632.092	1839.874

```
    region1 |
  bangalore |   530.6885   52.47242    10.11   0.000     418.8461    642.5308
     bhopal |  -137.6334   288.2022    -0.48   0.640     -751.922    476.6551
bubaneshwar |   220.1485   313.6972     0.70   0.494    -448.4811    888.7782
 chandigarh |  -22.61841   41.27784    -0.55   0.592       -110.6    65.36321
    chennai |   235.0723   99.17101     2.37   0.032     23.69426    446.4503
   guwahati |   206.0531   346.9435     0.59   0.561    -533.4395    945.5457
  hyderabad |   115.5869   170.2103     0.68   0.507    -247.2078    478.3817
     jaipur |  -128.6504    197.743    -0.65   0.525    -550.1297    292.8289
     kanpur |   -629.538   175.2912    -3.59   0.003    -1003.162   -255.9138
      kochi |   230.4206   142.1094     1.62   0.126    -72.47832    533.3195
    kolkata |  -82.97934   135.4316    -0.61   0.549    -371.6449    205.6862
     mumbai |   361.7669   218.9551     1.65   0.119    -104.9248    828.4587
  new_delhi |   775.9133   123.2736     6.29   0.000     513.1618    1038.665
     panaji |   1772.902   572.2999     3.10   0.007     553.0741    2992.731
      patna |  -100.4041   473.3308    -0.21   0.835    -1109.285    908.4766
            |
      _cons |  -5793.074   3063.419    -1.89   0.078     -12322.6    736.4496
------------------------------------------------------------------------------

1129 . boottest {one} {two} {three} {four} {five} {lag_lgdp} {lag_lpop} {_cons}, re
     > ps(9999) gridpoints(10) cluster(region1 date) bootcluster(region1 date) nogr
     > aph seed(123)

     Overriding estimator's cluster/robust settings with cluster(region1 date)

     Warning: 26 replications returned an infeasible test statistic and were delete
     > d from the bootstrap distribution.

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
     > gion1 date, bootstrap clustering by region1 date, Rademacher weights:
       one

                                    t(15) =    -2.6770
                                 Prob>|t| =     0.0377

     95% confidence set for null hypothesis expression: [-234, -8.743]

     Warning: 30 replications returned an infeasible test statistic and were delete
     > d from the bootstrap distribution.

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
     > gion1 date, bootstrap clustering by region1 date, Rademacher weights:
       two

                                    t(15) =    -2.2139
                                 Prob>|t| =     0.0377
```

```
95% confidence set for null hypothesis expression: [-255.8, -7.937]

Warning: 209 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three

                         t(15) =    -1.9914
                      Prob>|t| =     0.1122

95% confidence set for null hypothesis expression: [-350.5, 53.51]

Warning: 561 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four

                         t(15) =    -1.8966
                      Prob>|t| =     0.1431

95% confidence set for null hypothesis expression: [., .]
(A confidence interval could not be bounded. Try widening the search range wit
> h the gridmin() and gridmax() options.)

Warning: 5114 replications returned an infeasible test statistic and were dele
> ted from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five

                         t(15) =    -1.8600
                      Prob>|t| =     0.4170

95% confidence set for null hypothesis expression: [., .]
(A confidence interval could not be bounded. Try widening the search range wit
> h the gridmin() and gridmax() options.)

Warning: 114 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lgdp
```

```
                              t(15) =     0.1997
                           Prob>|t| =     0.8926

95% confidence set for null hypothesis expression: [-1031, 905.8]

Warning: 13 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lpop

                              t(15) =     2.1119
                           Prob>|t| =     0.0750

95% confidence set for null hypothesis expression: [-55.22, 1294]

Warning: 62 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  _cons

                              t(15) =    -1.9017
                           Prob>|t| =     0.0973

95% confidence set for null hypothesis expression: [-12494, 1314]

1130 . mat p_val[1,8]=r(p_1)

1131 . mat p_val[2,8]=r(p_2)

1132 . mat p_val[3,8]=r(p_3)

1133 . mat p_val[4,8]=r(p_4)
```

```
1134 . mat p_val[5,8]=r(p_5)

1135 . mat p_val[6,8]=r(p_6)

1136 . mat p_val[7,8]=r(p_7)

1137 . mat p_val[8,8]=r(p_8)

1138 . eststo tb1_`j'

1139 . local j=`j'+1

1140 .
1141 .
1142 .
1143 .
1144 .
1145 . * ROBUSTNESS - UNREPORTED: No controls:
1146 . reg fdi_ihs one two three four five i.date i.region1, cluster(region1)

Linear regression                               Number of obs     =      2,688
                                                F(14, 15)         =          .
                                                Prob > F          =          .
                                                R-squared         =     0.8090
                                                Root MSE          =     1.0823

                                (Std. err. adjusted for 16 clusters in region1)
------------------------------------------------------------------------------
             |               Robust
     fdi_ihs | Coefficient  std. err.      t    P>|t|     [95% conf. interval]
-------------+----------------------------------------------------------------
         one |  -2.500458   .4034472    -6.20   0.000    -3.360386   -1.640531
         two |  -2.564038   .5510899    -4.65   0.000    -3.738658   -1.389417
       three |  -3.097078   .6329645    -4.89   0.000     -4.44621   -1.747946
        four |  -2.265966   .3491953    -6.49   0.000    -3.010258   -1.521674
        five |  -1.555632   .1972863    -7.89   0.000    -1.976138   -1.135126
             |
        date |
        553  |  -.0531386   .2722356    -0.20   0.848    -.6333949    .5271178
        554  |  -.4915856   .2834585    -1.73   0.103    -1.095763     .112592
        555  |  -.2011631   .3041224    -0.66   0.518    -.8493847    .4470586
        556  |  -.2330706   .2896368    -0.80   0.434    -.8504169    .3842757
        557  |   .0419503   .2872413     0.15   0.886      -.57029    .6541906
        558  |   .3595212   .3468702     1.04   0.316    -.3798152    1.098858
        559  |   .1886232   .3870302     0.49   0.633    -.6363122    1.013559
        560  |   .0725879   .3755309     0.19   0.849    -.7278372    .8730131
        561  |   -.172525   .2879475    -0.60   0.558    -.7862706    .4412206
        562  |  -.0148782   .3203915    -0.05   0.964    -.6977766    .6680203
        563  |  -.0206692   .3223616    -0.06   0.950    -.7077666    .6664282
```

564	-.4005432	.3029381	-1.32	0.206	-1.04624	.245154
565	.0156402	.4425594	0.04	0.972	-.9276529	.9589334
566	.0342255	.2948188	0.12	0.909	-.594166	.6626169
567	-.1885877	.3892333	-0.48	0.635	-1.018219	.6410434
568	-.0815649	.4011428	-0.20	0.842	-.9365805	.7734507
569	-.2522373	.3126013	-0.81	0.432	-.9185313	.4140567
570	.4747177	.4728638	1.00	0.331	-.5331676	1.482603
571	-.4958005	.3438644	-1.44	0.170	-1.22873	.237129
572	-.6915642	.279619	-2.47	0.026	-1.287558	-.0955704
573	-.3347578	.4276457	-0.78	0.446	-1.246263	.5767475
574	-.1881181	.3283094	-0.57	0.575	-.8878931	.5116568
575	.0840485	.439054	0.19	0.851	-.8517729	1.01987
576	-.3675509	.3840681	-0.96	0.354	-1.186173	.451071
577	.1806084	.3974392	0.45	0.656	-.6665133	1.02773
578	-.1085853	.4759422	-0.23	0.823	-1.123032	.9058615
579	.0444788	.3748114	0.12	0.907	-.7544127	.8433704
580	.5079151	.3430184	1.48	0.159	-.2232112	1.239041
581	.353625	.3098346	1.14	0.272	-.3067718	1.014022
582	.3768443	.3231843	1.17	0.262	-.3120069	1.065695
583	.2395371	.3633321	0.66	0.520	-.534887	1.013961
584	.4057199	.4046524	1.00	0.332	-.4567764	1.268216
585	.3313693	.3029576	1.09	0.291	-.3143694	.9771081
586	.2299878	.3754076	0.61	0.549	-.5701747	1.03015
587	.0104272	.4188045	0.02	0.980	-.8822335	.9030879
588	.3560025	.3109825	1.14	0.270	-.306841	1.018846
589	.554125	.4095921	1.35	0.196	-.3188999	1.42715
590	.4826035	.3364533	1.43	0.172	-.2345298	1.199737
591	-.102366	.4520803	-0.23	0.824	-1.065952	.8612203
592	.4795176	.3155436	1.52	0.149	-.1930477	1.152083
593	.7805071	.363184	2.15	0.048	.0063986	1.554615
594	.7907025	.409001	1.93	0.072	-.0810626	1.662468
595	.7856894	.4654023	1.69	0.112	-.2062922	1.777671
596	.4898801	.29291	1.67	0.115	-.1344428	1.114203
597	.4908058	.331085	1.48	0.159	-.2148853	1.196497
598	.6040244	.3777995	1.60	0.131	-.2012363	1.409285
599	.3983118	.3574301	1.11	0.283	-.3635324	1.160156
600	.6460495	.3221719	2.01	0.063	-.0406436	1.332743
601	.403019	.3721585	1.08	0.296	-.3902181	1.196256
602	.8399717	.4455823	1.89	0.079	-.1097646	1.789708
603	.3398793	.3341286	1.02	0.325	-.372299	1.052058
604	.6161381	.3323562	1.85	0.084	-.0922623	1.324538
605	1.003835	.4080929	2.46	0.027	.1340058	1.873665
606	.6071341	.5534961	1.10	0.290	-.572615	1.786883
607	.9244213	.4037756	2.29	0.037	.063794	1.785049
608	.7461317	.4617362	1.62	0.127	-.2380358	1.730299
609	.7141116	.4967231	1.44	0.171	-.3446286	1.772852
610	1.074056	.5094672	2.11	0.052	-.0118474	2.15996
611	1.327805	.3212114	4.13	0.001	.6431594	2.012451
612	.9379441	.4615816	2.03	0.060	-.0458938	1.921782

613	.9962912	.4512046	2.21	0.043	.0345714	1.958011
614	.9140465	.5202459	1.76	0.099	-.1948314	2.022925
615	1.0882	.4935919	2.20	0.044	.0361337	2.140266
616	.9820767	.4762121	2.06	0.057	-.0329454	1.997099
617	.5115862	.6249591	0.82	0.426	-.8204825	1.843655
618	.8719318	.328801	2.65	0.018	.1711092	1.572754
619	1.345239	.3831027	3.51	0.003	.5286747	2.161803
620	1.117381	.5533233	2.02	0.062	-.062	2.296761
621	1.222231	.3958415	3.09	0.008	.3785145	2.065947
622	1.029957	.3292028	3.13	0.007	.328278	1.731636
623	1.027239	.3911269	2.63	0.019	.1935713	1.860906
624	.9573094	.3170114	3.02	0.009	.2816157	1.633003
625	.9594373	.4654922	2.06	0.057	-.0327358	1.951611
626	1.251056	.4067712	3.08	0.008	.3840435	2.118068
627	.8434253	.3729688	2.26	0.039	.0484611	1.63839
628	.3883617	.487817	0.80	0.438	-.6513957	1.428119
629	.7734576	.368664	2.10	0.053	-.012331	1.559246
630	1.232138	.4524765	2.72	0.016	.2677069	2.196568
631	.4181059	.6693535	0.62	0.542	-1.008587	1.844799
632	.9291514	.3924197	2.37	0.032	.0927286	1.765574
633	1.390627	.329026	4.23	0.001	.6893248	2.091929
634	.9017184	.3540719	2.55	0.022	.1470319	1.656405
635	1.169039	.4566901	2.56	0.022	.195627	2.142451
636	1.030469	.3858707	2.67	0.017	.2080051	1.852933
637	.6318078	.4130646	1.53	0.147	-.2486186	1.512234
638	1.593506	.4267261	3.73	0.002	.6839607	2.503051
639	1.232375	.3098583	3.98	0.001	.571928	1.892822
640	1.403111	.4034432	3.48	0.003	.5431918	2.263029
641	1.337037	.3840485	3.48	0.003	.5184574	2.155617
642	1.252072	.4139581	3.02	0.009	.3697412	2.134403
643	1.391006	.4567193	3.05	0.008	.4175321	2.36448
644	1.084124	.4824865	2.25	0.040	.0557285	2.11252
645	1.90252	.5645541	3.37	0.004	.6992012	3.105838
646	1.538152	.5469394	2.81	0.013	.3723783	2.703926
647	1.67744	.5874939	2.86	0.012	.4252267	2.929654
648	2.10978	.4702707	4.49	0.000	1.107422	3.112138
649	2.354663	.4709934	5.00	0.000	1.350765	3.358562
650	1.779066	.3547169	5.02	0.000	1.023005	2.535127
651	1.632259	.5567164	2.93	0.010	.4456457	2.818872
652	1.791644	.4950639	3.62	0.003	.7364407	2.846848
653	2.530715	.5602056	4.52	0.000	1.336665	3.724765
654	2.133639	.5368389	3.97	0.001	.9893935	3.277884
655	2.138564	.510038	4.19	0.001	1.051444	3.225684
656	1.978685	.3669682	5.39	0.000	1.196511	2.76086
657	1.789994	.4625138	3.87	0.002	.8041693	2.775819
658	1.467984	.7896414	1.86	0.083	-.2150972	3.151064
659	2.010202	.4857691	4.14	0.001	.9748094	3.045594
660	1.683216	.5092015	3.31	0.005	.5978785	2.768553
661	1.718742	.5331803	3.22	0.006	.5822954	2.855189

662	**2.248182**	**.4589584**	**4.90**	**0.000**	**1.269935**	**3.226428**
663	**1.70686**	**.3731944**	**4.57**	**0.000**	**.911415**	**2.502305**
664	**1.929742**	**.3585446**	**5.38**	**0.000**	**1.165522**	**2.693961**
665	**2.304061**	**.4889152**	**4.71**	**0.000**	**1.261963**	**3.346159**
666	**2.260037**	**.3783816**	**5.97**	**0.000**	**1.453535**	**3.066538**
667	**2.098644**	**.3855061**	**5.44**	**0.000**	**1.276958**	**2.920331**
668	**1.960395**	**.3732654**	**5.25**	**0.000**	**1.164798**	**2.755991**
669	**2.075883**	**.3670591**	**5.66**	**0.000**	**1.293516**	**2.858251**
670	**1.833683**	**.400434**	**4.58**	**0.000**	**.9801786**	**2.687188**
671	**2.12497**	**.3888507**	**5.46**	**0.000**	**1.296154**	**2.953786**
672	**2.132425**	**.3807943**	**5.60**	**0.000**	**1.320781**	**2.944069**
673	**2.26428**	**.3767935**	**6.01**	**0.000**	**1.461164**	**3.067396**
674	**2.429494**	**.4294574**	**5.66**	**0.000**	**1.514128**	**3.344861**
675	**2.791251**	**.4709949**	**5.93**	**0.000**	**1.787349**	**3.795153**
676	**2.851427**	**.4532149**	**6.29**	**0.000**	**1.885423**	**3.817432**
677	**2.536623**	**.395526**	**6.41**	**0.000**	**1.693579**	**3.379666**
678	**2.762768**	**.4147829**	**6.66**	**0.000**	**1.87868**	**3.646857**
679	**2.859971**	**.4285489**	**6.67**	**0.000**	**1.946541**	**3.773401**
680	**2.911101**	**.4800468**	**6.06**	**0.000**	**1.887906**	**3.934297**
681	**2.922724**	**.4016733**	**7.28**	**0.000**	**2.066578**	**3.778871**
682	**2.582874**	**.5228362**	**4.94**	**0.000**	**1.468475**	**3.697273**
683	**2.424908**	**.3983816**	**6.09**	**0.000**	**1.575777**	**3.274038**
684	**2.721812**	**.3943503**	**6.90**	**0.000**	**1.881274**	**3.56235**
685	**2.541562**	**.4415769**	**5.76**	**0.000**	**1.600363**	**3.482761**
686	**2.535236**	**.5024746**	**5.05**	**0.000**	**1.464237**	**3.606235**
687	**2.865044**	**.4840606**	**5.92**	**0.000**	**1.833293**	**3.896794**
688	**2.571679**	**.4228359**	**6.08**	**0.000**	**1.670425**	**3.472932**
689	**2.551277**	**.4877191**	**5.23**	**0.000**	**1.511728**	**3.590825**
690	**2.268492**	**.4593573**	**4.94**	**0.000**	**1.289395**	**3.247589**
691	**2.414886**	**.6682583**	**3.61**	**0.003**	**.9905267**	**3.839244**
692	**2.594197**	**.4854491**	**5.34**	**0.000**	**1.559487**	**3.628907**
693	**2.502511**	**.4499836**	**5.56**	**0.000**	**1.543393**	**3.461628**
694	**2.58804**	**.4162319**	**6.22**	**0.000**	**1.700862**	**3.475217**
695	**2.378203**	**.5006914**	**4.75**	**0.000**	**1.311005**	**3.445401**
696	**2.635598**	**.5013921**	**5.26**	**0.000**	**1.566906**	**3.70429**
697	**2.595372**	**.4911041**	**5.28**	**0.000**	**1.548608**	**3.642135**
698	**2.653463**	**.4612532**	**5.75**	**0.000**	**1.670325**	**3.636601**
699	**2.446507**	**.4743082**	**5.16**	**0.000**	**1.435543**	**3.457471**
700	**2.7226**	**.5857745**	**4.65**	**0.000**	**1.474052**	**3.971149**
701	**2.358122**	**.4909559**	**4.80**	**0.000**	**1.311674**	**3.40457**
702	**2.153161**	**.5583258**	**3.86**	**0.002**	**.9631176**	**3.343204**
703	**2.654502**	**.5675232**	**4.68**	**0.000**	**1.444855**	**3.864149**
704	**2.899198**	**.4510328**	**6.43**	**0.000**	**1.937844**	**3.860551**
705	**2.962263**	**.4482672**	**6.61**	**0.000**	**2.006804**	**3.917722**
706	**2.877038**	**.4834808**	**5.95**	**0.000**	**1.846523**	**3.907553**
707	**2.75283**	**.4640449**	**5.93**	**0.000**	**1.763742**	**3.741919**
708	**3.328231**	**.4849516**	**6.86**	**0.000**	**2.294582**	**4.361881**
709	**2.739126**	**.5109339**	**5.36**	**0.000**	**1.650097**	**3.828156**
710	**3.052328**	**.5142861**	**5.94**	**0.000**	**1.956153**	**4.148503**

711	**3.373811**	**.4690639**	**7.19**	**0.000**	**2.374025**	**4.373597**
712	**2.960713**	**.4553358**	**6.50**	**0.000**	**1.990188**	**3.931238**
713	**3.421941**	**.4739337**	**7.22**	**0.000**	**2.411775**	**4.432107**
714	**3.077937**	**.3905926**	**7.88**	**0.000**	**2.245409**	**3.910466**
715	**3.09281**	**.5254005**	**5.89**	**0.000**	**1.972945**	**4.212674**
716	**2.995306**	**.4518302**	**6.63**	**0.000**	**2.032253**	**3.958359**
717	**2.842114**	**.4814915**	**5.90**	**0.000**	**1.815839**	**3.868389**
718	**3.219026**	**.4358049**	**7.39**	**0.000**	**2.29013**	**4.147922**
719	**3.07802**	**.4519894**	**6.81**	**0.000**	**2.114627**	**4.041412**
region1						
bangalore	**1.339051**	**5.36e-14**	**2.5e+13**	**0.000**	**1.339051**	**1.339051**
bhopal	**-2.47423**	**5.37e-14**	**-4.6e+13**	**0.000**	**-2.47423**	**-2.47423**
bubaneshwar	**-2.418788**	**.3837948**	**-6.30**	**0.000**	**-3.236828**	**-1.600749**
chandigarh	**-.5246817**	**.297644**	**-1.76**	**0.098**	**-1.159095**	**.1097315**
chennai	**1.216274**	**.1039272**	**11.70**	**0.000**	**.9947583**	**1.437789**
guwahati	**-1.309854**	**.3837948**	**-3.41**	**0.004**	**-2.127893**	**-.4918144**
hyderabad	**.3336309**	**.1039272**	**3.21**	**0.006**	**.1121154**	**.5551464**
jaipur	**-2.859253**	**5.37e-14**	**-5.3e+13**	**0.000**	**-2.859253**	**-2.859253**
kanpur	**-1.94839**	**.297644**	**-6.55**	**0.000**	**-2.582803**	**-1.313976**
kochi	**-2.435598**	**.0199635**	**-122.00**	**0.000**	**-2.47815**	**-2.393047**
kolkata	**1.808706**	**.2261415**	**8.00**	**0.000**	**1.326697**	**2.290715**
mumbai	**1.428787**	**5.36e-14**	**2.7e+13**	**0.000**	**1.428787**	**1.428787**
new_delhi	**2.094023**	**.297644**	**7.04**	**0.000**	**1.45961**	**2.728436**
panaji	**-3.01761**	**5.37e-14**	**-5.6e+13**	**0.000**	**-3.01761**	**-3.01761**
patna	**-.6502228**	**.2261415**	**-2.88**	**0.012**	**-1.132232**	**-.1682136**
_cons	**3.645444**	**.3248164**	**11.22**	**0.000**	**2.953114**	**4.337774**

```
1147 . boottest {one} {two} {three} {four} {five} {_cons}, reps(9999) gridpoints(10
     > ) cluster(region1 date) bootcluster(region1 date) nograph seed(123)

     Overriding estimator's cluster/robust settings with cluster(region1 date)

     Warning: 744 replications returned an infeasible test statistic and were delet
     > ed from the bootstrap distribution.

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
     > gion1 date, bootstrap clustering by region1 date, Rademacher weights:
       one

                                   t(15) =    -6.1478
                                Prob>|t| =     0.0198

     95% confidence set for null hypothesis expression: [-3.545, -1.418]
```

```
Warning: 37 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  two

                        t(15) =    -4.6537
                     Prob>|t| =     0.0045

95% confidence set for null hypothesis expression: [-3.824, -1.456]

Warning: 29 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three

                        t(15) =    -4.8876
                     Prob>|t| =     0.0064

95% confidence set for null hypothesis expression: [-4.577, -1.626]

Warning: 198 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four

                        t(15) =    -6.4760
                     Prob>|t| =     0.0094

95% confidence set for null hypothesis expression: [-3.065, -1.464]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five

                        t(15) =    -7.6796
                     Prob>|t| =     0.0098

95% confidence set for null hypothesis expression: [-2.306, -.7723]

Warning: 39 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  _cons

                        t(15) =    19.8700
                     Prob>|t| =     0.0053

95% confidence set for null hypothesis expression: [3.084, 4.22]

1148 . mat p_val[1,7]=r(p_1)

1149 . mat p_val[2,7]=r(p_2)

1150 . mat p_val[3,7]=r(p_3)

1151 . mat p_val[4,7]=r(p_4)

1152 . mat p_val[5,7]=r(p_5)

1153 .
1154 . mat p_val[8,7]=r(p_6)

1155 . eststo tb1_`j'

1156 . local j=`j'+1

1157 .
1158 .
1159 .
1160 . * ROBUSTNESS - UNREPORTED: Logged FDI
1161 . reg lfdi one two three four five $control i.date i.region1, cluster(region1)

Linear regression                               Number of obs     =      2,209
                                                F(14, 15)         =          .
                                                Prob > F          =          .
                                                R-squared         =     0.8106
                                                Root MSE          =      .8485
```

(Std. err. adjusted for **16** clusters in **region1**)

lfdi	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
one	**-2.528618**	**.2026819**	**-12.48**	**0.000**	**-2.960624**	**-2.096612**
two	**-1.685601**	**.4544165**	**-3.71**	**0.002**	**-2.654167**	**-.7170351**
three	**-2.102078**	**.4594935**	**-4.57**	**0.000**	**-3.081465**	**-1.122691**
four	**-1.914929**	**.2824128**	**-6.78**	**0.000**	**-2.516878**	**-1.31298**
five	**-1.503247**	**.1350012**	**-11.14**	**0.000**	**-1.790995**	**-1.215499**
lag_lgdp	**.7280985**	**1.07802**	**0.68**	**0.510**	**-1.569646**	**3.025843**
lag_lpop	**.3227082**	**.2934329**	**1.10**	**0.289**	**-.3027293**	**.9481457**
date						
553	**-.0730893**	**.3005799**	**-0.24**	**0.811**	**-.7137603**	**.5675817**
554	**-.2774066**	**.3325238**	**-0.83**	**0.417**	**-.9861643**	**.4313511**
555	**.0117767**	**.3657813**	**0.03**	**0.975**	**-.7678676**	**.7914211**
556	**.1360063**	**.3340318**	**0.41**	**0.690**	**-.5759657**	**.8479783**
557	**.2189613**	**.3553993**	**0.62**	**0.547**	**-.5385543**	**.9764769**
558	**.484426**	**.3780405**	**1.28**	**0.220**	**-.3213483**	**1.2902**
559	**.0791314**	**.3685224**	**0.21**	**0.833**	**-.7063555**	**.8646182**
560	**-.0446092**	**.3722009**	**-0.12**	**0.906**	**-.8379365**	**.7487182**
561	**.0387002**	**.3422325**	**0.11**	**0.911**	**-.6907511**	**.7681515**
562	**.1172324**	**.3409132**	**0.34**	**0.736**	**-.6094068**	**.8438717**
563	**-.0234547**	**.3596155**	**-0.07**	**0.949**	**-.7899569**	**.7430475**
564	**-.2505628**	**.4896376**	**-0.51**	**0.616**	**-1.294201**	**.793075**
565	**-.005119**	**.5781472**	**-0.01**	**0.993**	**-1.237411**	**1.227173**
566	**.0770904**	**.4299628**	**0.18**	**0.860**	**-.8393535**	**.9935344**
567	**-.1374365**	**.5500741**	**-0.25**	**0.806**	**-1.309892**	**1.035019**
568	**.1100791**	**.5629375**	**0.20**	**0.848**	**-1.089794**	**1.309952**
569	**-.1789481**	**.4822685**	**-0.37**	**0.716**	**-1.206879**	**.8489828**
570	**.2741612**	**.51156**	**0.54**	**0.600**	**-.8162033**	**1.364526**
571	**-.0644056**	**.4292483**	**-0.15**	**0.883**	**-.9793268**	**.8505156**
572	**-.6606477**	**.411264**	**-1.61**	**0.129**	**-1.537236**	**.2159409**
573	**.0030351**	**.4792906**	**0.01**	**0.995**	**-1.018549**	**1.024619**
574	**-.0421785**	**.4709609**	**-0.09**	**0.930**	**-1.046008**	**.9616508**
575	**.1674474**	**.5808883**	**0.29**	**0.777**	**-1.070687**	**1.405581**
576	**-.31003**	**.6402832**	**-0.48**	**0.635**	**-1.674761**	**1.054701**
577	**.094855**	**.6959606**	**0.14**	**0.893**	**-1.38855**	**1.57826**
578	**.1254006**	**.6446392**	**0.19**	**0.848**	**-1.248615**	**1.499416**
579	**-.1426359**	**.6588395**	**-0.22**	**0.832**	**-1.546919**	**1.261647**
580	**.2702198**	**.5822275**	**0.46**	**0.649**	**-.9707688**	**1.511208**
581	**.1207446**	**.5217837**	**0.23**	**0.820**	**-.9914109**	**1.2329**
582	**.1725216**	**.5713456**	**0.30**	**0.767**	**-1.045273**	**1.390316**
583	**.1515457**	**.6464339**	**0.23**	**0.818**	**-1.226295**	**1.529387**
584	**.0308128**	**.6245486**	**0.05**	**0.961**	**-1.300381**	**1.362007**
585	**.3763289**	**.5878243**	**0.64**	**0.532**	**-.8765889**	**1.629247**
586	**-.1612479**	**.5938642**	**-0.27**	**0.790**	**-1.427039**	**1.104544**
587	**.2462342**	**.5731609**	**0.43**	**0.674**	**-.9754293**	**1.467898**

588	.3595686	.7400215	0.49	0.634	-1.21775	1.936887
589	.0874782	.740094	0.12	0.907	-1.489995	1.664951
590	.1787641	.6872088	0.26	0.798	-1.285987	1.643515
591	.0703366	.763392	0.09	0.928	-1.556795	1.697468
592	.3016641	.6364336	0.47	0.642	-1.054862	1.65819
593	.5324053	.8024536	0.66	0.517	-1.177984	2.242795
594	.6254713	.7739012	0.81	0.432	-1.02406	2.275003
595	.3400534	.8638664	0.39	0.699	-1.501234	2.181341
596	.3530297	.6715868	0.53	0.607	-1.078424	1.784483
597	.4164305	.7499079	0.56	0.587	-1.18196	2.014821
598	.2723812	.721364	0.38	0.711	-1.26517	1.809932
599	.1290237	.7350215	0.18	0.863	-1.437637	1.695685
600	.2099514	.9270215	0.23	0.824	-1.765948	2.185851
601	.1007673	.8972713	0.11	0.912	-1.811721	2.013256
602	.2978401	1.007638	0.30	0.772	-1.849888	2.445569
603	-.3052818	.8736139	-0.35	0.732	-2.167346	1.556782
604	-.2519091	.8376006	-0.30	0.768	-2.037213	1.533394
605	.4168774	.8378126	0.50	0.626	-1.368878	2.202633
606	.1974292	.898131	0.22	0.829	-1.716892	2.11175
607	.3206627	.8665112	0.37	0.717	-1.526262	2.167588
608	.3620294	.8563938	0.42	0.678	-1.463331	2.18739
609	.6041038	.9486647	0.64	0.534	-1.417927	2.626135
610	.7561642	.9208047	0.82	0.424	-1.206484	2.718813
611	.5264917	.7957399	0.66	0.518	-1.169588	2.222571
612	.485286	1.026841	0.47	0.643	-1.703374	2.673946
613	.5999737	1.139734	0.53	0.606	-1.829312	3.029259
614	.1262505	1.011867	0.12	0.902	-2.030493	2.282993
615	.8277391	1.094245	0.76	0.461	-1.504588	3.160066
616	.3633456	1.080644	0.34	0.741	-1.939992	2.666683
617	.3963923	1.252653	0.32	0.756	-2.273574	3.066358
618	.1126203	1.046247	0.11	0.916	-2.117403	2.342644
619	.5784789	1.071968	0.54	0.597	-1.706366	2.863324
620	.6747926	1.245498	0.54	0.596	-1.979924	3.329509
621	.4087249	1.028341	0.40	0.697	-1.783133	2.600583
622	.3357035	1.045084	0.32	0.752	-1.89184	2.563248
623	.5480714	1.021166	0.54	0.599	-1.628492	2.724634
624	.1047472	1.122897	0.09	0.927	-2.288651	2.498145
625	.6025143	1.153137	0.52	0.609	-1.85534	3.060368
626	.528164	1.252152	0.42	0.679	-2.140736	3.197064
627	.1276683	1.166388	0.11	0.914	-2.358429	2.613765
628	-.1017284	1.113734	-0.09	0.928	-2.475597	2.27214
629	-.0672903	1.17388	-0.06	0.955	-2.569357	2.434776
630	.3996551	1.124959	0.36	0.727	-1.998139	2.797449
631	.1106538	1.124657	0.10	0.923	-2.286496	2.507803
632	.212542	1.107355	0.19	0.850	-2.147729	2.572813
633	.310231	1.094474	0.28	0.781	-2.022584	2.643047
634	.2471513	1.151813	0.21	0.833	-2.207881	2.702183
635	.5070971	1.174954	0.43	0.672	-1.997259	3.011453
636	.0894254	1.237622	0.07	0.943	-2.548503	2.727354

637	-.1254115	1.244537	-0.10	0.921	-2.77808	2.527257
638	.6089413	1.239068	0.49	0.630	-2.03207	3.249952
639	.5020431	1.222321	0.41	0.687	-2.103272	3.107358
640	.3748008	1.19611	0.31	0.758	-2.174647	2.924249
641	.2936479	1.243935	0.24	0.817	-2.357736	2.945032
642	.2448733	1.226942	0.20	0.844	-2.370292	2.860039
643	.1665406	1.36022	0.12	0.904	-2.732701	3.065782
644	.4514679	1.377964	0.33	0.748	-2.485593	3.388529
645	1.122869	1.422707	0.79	0.442	-1.90956	4.155298
646	1.15445	1.314994	0.88	0.394	-1.648394	3.957294
647	.8637283	1.426075	0.61	0.554	-2.175879	3.903335
648	.9240338	1.587701	0.58	0.569	-2.460071	4.308139
649	1.071846	1.518412	0.71	0.491	-2.164572	4.308263
650	.5016774	1.481061	0.34	0.740	-2.65513	3.658485
651	.4031981	1.565435	0.26	0.800	-2.933448	3.739844
652	.5571677	1.500753	0.37	0.716	-2.641612	3.755948
653	1.210989	1.605036	0.75	0.462	-2.210065	4.632043
654	.9400498	1.543928	0.61	0.552	-2.350755	4.230855
655	.862849	1.54234	0.56	0.584	-2.424571	4.150269
656	.654106	1.506892	0.43	0.670	-2.557758	3.86597
657	.3556655	1.606408	0.22	0.828	-3.068312	3.779643
658	.9044308	1.503302	0.60	0.556	-2.299782	4.108644
659	.7158694	1.519662	0.47	0.644	-2.523213	3.954951
660	.1447998	1.772222	0.08	0.936	-3.632602	3.922201
661	1.11979	1.598047	0.70	0.494	-2.286367	4.525947
662	.897912	1.655946	0.54	0.596	-2.631653	4.427477
663	.5677522	1.470161	0.39	0.705	-2.565822	3.701326
664	.8830492	1.532114	0.58	0.573	-2.382574	4.148672
665	1.062109	1.594965	0.67	0.516	-2.337478	4.461696
666	.7003805	1.565963	0.45	0.661	-2.637392	4.038152
667	.5192215	1.560565	0.33	0.744	-2.807045	3.845488
668	.3604939	1.604717	0.22	0.825	-3.059879	3.780867
669	.958787	1.484985	0.65	0.528	-2.206383	4.123957
670	.5719845	1.480833	0.39	0.705	-2.584336	3.728305
671	.9647316	1.449055	0.67	0.516	-2.123856	4.053319
672	.5311444	1.564259	0.34	0.739	-2.802994	3.865283
673	.6827034	1.593549	0.43	0.674	-2.713865	4.079272
674	.8711717	1.674167	0.52	0.610	-2.697232	4.439575
675	1.150851	1.680279	0.68	0.504	-2.430579	4.73228
676	1.215065	1.733345	0.70	0.494	-2.479472	4.909603
677	1.007073	1.664761	0.60	0.554	-2.541282	4.555428
678	1.265929	1.675831	0.76	0.462	-2.30602	4.837879
679	1.231717	1.694855	0.73	0.479	-2.380781	4.844215
680	1.345132	1.741247	0.77	0.452	-2.366249	5.056512
681	1.29538	1.684524	0.77	0.454	-2.295097	4.885857
682	1.067148	1.680885	0.63	0.535	-2.515572	4.649869
683	1.024214	1.685491	0.61	0.552	-2.568325	4.616753
684	1.223413	1.795135	0.68	0.506	-2.602827	5.049652
685	.9340229	1.763311	0.53	0.604	-2.824385	4.692431

686	.9149393	1.86314	0.49	0.630	-3.05625	4.886129
687	1.155944	1.787806	0.65	0.528	-2.654675	4.966563
688	.9676657	1.832097	0.53	0.605	-2.937357	4.872688
689	1.188739	1.77467	0.67	0.513	-2.593882	4.971359
690	.8399275	1.798252	0.47	0.647	-2.992957	4.672812
691	.9093753	1.895462	0.48	0.638	-3.130707	4.949458
692	.9917138	1.861073	0.53	0.602	-2.975069	4.958497
693	.8856268	1.797516	0.49	0.629	-2.945688	4.716942
694	.8222705	1.865401	0.44	0.666	-3.153738	4.798279
695	.7432901	1.845332	0.40	0.693	-3.189941	4.676521
696	.9894334	1.895998	0.52	0.609	-3.051791	5.030657
697	.9319018	1.860121	0.50	0.624	-3.032852	4.896655
698	.8603308	1.890592	0.46	0.656	-3.169372	4.890033
699	.7481474	1.887357	0.40	0.697	-3.27466	4.770954
700	1.144045	1.848072	0.62	0.545	-2.795028	5.083119
701	.7917252	1.863655	0.42	0.677	-3.180562	4.764012
702	.6178086	2.008498	0.31	0.763	-3.663204	4.898821
703	1.196274	1.85702	0.64	0.529	-2.76187	5.154418
704	1.287764	1.775688	0.73	0.479	-2.497026	5.072553
705	1.359042	1.806061	0.75	0.463	-2.490485	5.208569
706	1.250006	1.850701	0.68	0.510	-2.694671	5.194682
707	1.352357	1.880711	0.72	0.483	-2.656283	5.360997
708	1.537161	2.091176	0.74	0.474	-2.920077	5.994398
709	1.460392	2.010259	0.73	0.479	-2.824375	5.745158
710	1.198462	2.032235	0.59	0.564	-3.133145	5.530069
711	1.434513	1.998682	0.72	0.484	-2.825578	5.694603
712	1.264776	1.986306	0.64	0.534	-2.968934	5.498487
713	1.597799	2.014407	0.79	0.440	-2.695808	5.891407
714	1.126725	2.043079	0.55	0.589	-3.227995	5.481444
715	1.416661	2.003124	0.71	0.490	-2.852898	5.686219
716	1.136144	2.041213	0.56	0.586	-3.214598	5.486886
717	1.101878	1.993577	0.55	0.589	-3.14733	5.351087
718	1.380428	1.997805	0.69	0.500	-2.877794	5.638649
719	1.399865	2.015643	0.69	0.498	-2.896375	5.696106
region1						
bangalore	1.578788	.197138	8.01	0.000	1.158598	1.998977
bhopal	-1.482634	.6742474	-2.20	0.044	-2.919758	-.0455095
bubaneshwar	-1.339653	1.060982	-1.26	0.226	-3.601083	.9217761
chandigarh	-.5944843	.1987818	-2.99	0.009	-1.018178	-.1707908
chennai	1.080335	.1284549	8.41	0.000	.80654	1.35413
guwahati	-.4324627	1.097286	-0.39	0.699	-2.771271	1.906346
hyderabad	.6909017	.5513609	1.25	0.229	-.4842962	1.8661
jaipur	-2.259948	.4629193	-4.88	0.000	-3.246637	-1.273259
kanpur	-2.59102	.5437037	-4.77	0.000	-3.749897	-1.432143
kochi	-1.391102	.7002935	-1.99	0.066	-2.883742	.1015387
kolkata	1.285654	.2914292	4.41	0.001	.6644877	1.906821
mumbai	.846759	.7372429	1.15	0.269	-.724637	2.418155
new_delhi	2.587384	.7966635	3.25	0.005	.8893358	4.285432

```
      panaji     .6236839   3.264366     0.19   0.851    -6.334147    7.581515
       patna    -.1478342   1.147654    -0.13   0.899    -2.594001    2.298332

       _cons    -9.452865   13.66729    -0.69   0.500    -38.58401    19.67828
```

```
1162 . boottest {one} {two} {three} {four} {five} {lag_lgdp} {lag_lpop} {_cons}, re
     > ps(9999) gridpoints(10) cluster(region1 date) bootcluster(region1 date) nogr
     > aph seed(123)

     Overriding estimator's cluster/robust settings with cluster(region1 date)

     Warning: 1 replications returned an infeasible test statistic and were deleted
     >  from the bootstrap distribution.

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
     > gion1 date, bootstrap clustering by region1 date, Rademacher weights:
       one

                                t(15) =   -11.6989
                             Prob>|t| =     0.0006

     95% confidence set for null hypothesis expression: [-3.004, -2.039]

     Warning: 20 replications returned an infeasible test statistic and were delete
     > d from the bootstrap distribution.

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
     > gion1 date, bootstrap clustering by region1 date, Rademacher weights:
       two

                                t(15) =    -3.6974
                             Prob>|t| =     0.0148

     95% confidence set for null hypothesis expression: [-2.901, -.5924]

     Warning: 13 replications returned an infeasible test statistic and were delete
     > d from the bootstrap distribution.

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
     > gion1 date, bootstrap clustering by region1 date, Rademacher weights:
       three

                                t(15) =    -4.5690
                             Prob>|t| =     0.0053

     95% confidence set for null hypothesis expression: [-3.089, -1.131]
```

```
Warning: 189 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four

                         t(15) =    -6.7038
                      Prob>|t| =     0.0080

95% confidence set for null hypothesis expression: [-2.603, -1.252]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five

                         t(15) =   -10.3161
                      Prob>|t| =     0.0010

95% confidence set for null hypothesis expression: [-1.882, -1.11]

Warning: 1 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lgdp

                         t(15) =     0.6785
                      Prob>|t| =     0.5328

95% confidence set for null hypothesis expression: [-1.635, 3.468]

Warning: 5 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lpop

                         t(15) =     1.0982
                      Prob>|t| =     0.3258

95% confidence set for null hypothesis expression: [-.4228, 1.076]

Warning: 1 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  _cons

                          t(15) =    -0.6953
                       Prob>|t| =     0.5233

95% confidence set for null hypothesis expression: [-47.31, 21.65]

1163 . mat p_val[1,9]=r(p_1)

1164 . mat p_val[2,9]=r(p_2)

1165 . mat p_val[3,9]=r(p_3)

1166 . mat p_val[4,9]=r(p_4)

1167 . mat p_val[5,9]=r(p_5)

1168 . mat p_val[6,9]=r(p_6)

1169 . mat p_val[7,9]=r(p_7)

1170 . mat p_val[8,9]=r(p_8)

1171 .
1172 . eststo tb1_`j'

1173 .
1174 .
1175 .
1176 . mat list p_val

p_val[8,9]
           c1         c2         c3         c4         c5         c6         c
> 7         c8         c9
r1  .01150462          .          .          .          .  .02425292   .019773
> 1  .03770179  .00060012
r2          .  .00260547          .          .          .  .00441103  .0045171
> 7  .03771692  .01483115
r3          .          .  .01613388          .          .  .00421264  .0064192
> 6  .11215526  .00530743
r4          .          .          .  .01674957          .  .01102716   .009386
> 8  .14314473  .00795107
r5          .          .          .          .  .37943794  .01460146  .0098009
> 8  .41699079   .0010001
r6  .22472247  .40868174  .29401761  .24907472  .28295659    .234994
> .  .89256449  .53280656
r7  .18726854  .34461015  .35459005  .24494089  .19076707   .7198237
```

```
     > .  .07500501  .32579548
     r8  .17883577  .41028206  .27245449  .19483897  .21178471   .4010401  .0053212
     > 9  .09731307  .52330466

1177 . outtable using _3results/tables/p_val1, mat(p_val) replace format(%9.3f) nor
     > ow nodots

1178 .
1179 . esttab _all using _3results/tables/table2_baseline.tex, order(one two three
     > four five lag_lgdp lag_lpop _cons) keep(one two three four five lag_lgdp lag
     > _lpop _cons)  ///
     >         nostar b(3) p(3) coeflabel(lag_lgdp "Lagged ln(GDP)" lag_lpop "Lagge
     > d ln(Pop.)" _cons "Constant") replace r2
     (output written to _3results/tables/table2_baseline.tex)

1180 .
1181 .
1182 .
1183 .
1184 .
1185 .
1186 .
1187 .
1188 .
1189 .
1190 .
1191 .
1192 .
1193 .
1194 .
1195 .
1196 .
1197 .
1198 .
1199 .
1200 .
1201 .
```

```
1202 .
1203 .
1204 .
1205 .
1206 .
1207 .
1208 .
1209 .
1210 .
1211 .
     end of do-file

1212 . *do _2code/_2analysis/table2_spatial
1213 . do _2code/_2analysis/table3

1214 .
1215 . *****************************************************************************
     > ****
1216 . * Table 3: Differences-in-differences for economic indicators
1217 .
1218 . *****************************************************************************
     > ****
1219 .
1220 .
1221 .
1222 .
1223 . ** collapse existing data to yearly obs:
1224 . use _1data/clean/clean_data, clear

1225 .
1226 . collapse (mean) GDP pop lag_lgdp lag_lpop one_bin-five_affected region1 (sum
     > ) fdi, by(region year)

1227 . drop if year==2005
     (16 observations deleted)

1228 .
```

```
1229 . foreach var of varlist one_bin-five_bin {
       2. replace `var'=1 if `var'>0
       3. }
     (16 real changes made)
     (16 real changes made)
     (16 real changes made)
     (16 real changes made)
     (16 real changes made)

1230 .
1231 . foreach x in one two three four five {
       2. gen `x' = `x'_bin*`x'_affected
       3. }

1232 .
1233 .
1234 . ** Merge in clean data:
1235 . drop if year>2017
     (32 observations deleted)

1236 . merge 1:m region year using _1data/clean/principal_indicators.dta

         Result                           Number of obs
         ──────────────────────────────────────────────
         Not matched                                  0
         Matched                                    348  (_merge==3)
         ──────────────────────────────────────────────

1237 . keep if _merge==3
     (0 observations deleted)

1238 . drop _merge

1239 .
1240 .
1241 .
1242 .
```

```
1243 .
1244 .
1245 . * Identify the pre-treatment years for the affected regions.
1246 . * These are the relavant pre-treatment dummies = 1 for the specific year for
     >  the affected regions
1247 . drop pre* post* affected

1248 . gen pre_1 =0

1249 . replace pre_1=1 if      (year==2008 & inlist(State, "Odisha", "Assam")) | //
     > /
     >                                          (year==2011 & inlist(State, "Himacha
     > l Pradesh", "Uttar Pradesh", "Uttarakhand", "Delhi")) | ///
     >                                          (year==2013 & inlist(State, "Puduche
     > rry", "Tamil Nadu", "Andhra Pradesh"))
     (9 real changes made)

1250 . gen pre_2 =0

1251 . replace pre_2=1 if (year==2007 & inlist(State, "Odisha", "Assam")) | ///
     >                                          (year==2010 & inlist(State, "Himacha
     > l Pradesh", "Uttar Pradesh", "Uttarakhand", "Delhi")) | ///
     >                                          (year==2012 & inlist(State, "Puduche
     > rry", "Tamil Nadu", "Andhra Pradesh"))
     (9 real changes made)

1252 . gen pre_3 =0

1253 . replace pre_3=1 if (year==2006 & inlist(State, "Odisha", "Assam")) | ///
     >                                          (year==2009 & inlist(State, "Himacha
     > l Pradesh", "Uttar Pradesh", "Uttarakhand", "Delhi")) | ///
     >                                          (year==2011 & inlist(State, "Puduche
     > rry", "Tamil Nadu", "Andhra Pradesh"))
     (9 real changes made)

1254 .
1255 . gen pre_4 =0
```

```
1256 . replace pre_4=1 if (year==2008 & inlist(State, "Himachal Pradesh", "Uttar Pr
     > adesh", "Uttarakhand", "Delhi")) | ///
     >                                         (year==2010 & inlist(State, "Puduche
     > rry", "Tamil Nadu", "Andhra Pradesh"))
     (7 real changes made)

1257 .
1258 . gen pre_5 =0

1259 . replace pre_5=1 if (year==2007 & inlist(State, "Himachal Pradesh", "Uttar Pr
     > adesh", "Uttarakhand", "Delhi")) | ///
     >                                         (year==2009 & inlist(State, "Puduche
     > rry", "Tamil Nadu", "Andhra Pradesh"))
     (7 real changes made)

1260 .
1261 . gen pre_6 =0

1262 . replace pre_6=1 if (year==2006 & inlist(State, "Himachal Pradesh", "Uttar Pr
     > adesh", "Uttarakhand", "Delhi")) | ///
     >                                         (year==2008 & inlist(State, "Puduche
     > rry", "Tamil Nadu", "Andhra Pradesh"))
     (7 real changes made)

1263 .
1264 . gen pre_7 =0

1265 . replace pre_7=1 if (year==2007 & inlist(State, "Puducherry", "Tamil Nadu", "
     > Andhra Pradesh"))
     (3 real changes made)

1266 .
1267 . gen pre_8 =0

1268 . replace pre_8=1 if (year==2006 & inlist(State, "Puducherry", "Tamil Nadu", "
     > Andhra Pradesh"))
     (3 real changes made)
```

```
1269 .
1270 .
1271 . gen post_1=0

1272 . replace post_1=1 if (year==2007 & inlist(State, "Sikkim", "Bihar")) | ///
     >                                         (year==2010 & inlist(State, "Odisha"
     > , "Assam")) | ///
     >                                         (year==2013 & inlist(State, "Himacha
     > l Pradesh", "Uttar Pradesh", "Uttarakhand", "Delhi")) | ///
     >                                         (year==2015 & inlist(State, "Puduche
     > rry", "Tamil Nadu", "Andhra Pradesh"))
     (10 real changes made)

1273 .
     >
1274 . gen post_2=0

1275 . replace post_2=1 if (year==2008 & inlist(State, "Sikkim", "Bihar")) | ///
     >                                         (year==2011 & inlist(State, "Odisha"
     > , "Assam")) | ///
     >                                         (year==2014 & inlist(State, "Himacha
     > l Pradesh", "Uttar Pradesh", "Uttarakhand", "Delhi")) | ///
     >                                         (year==2016 & inlist(State, "Puduche
     > rry", "Tamil Nadu", "Andhra Pradesh"))
     (10 real changes made)

1276 .
1277 . gen post_3=0

1278 . replace post_3=1 if (year==2009 & inlist(State, "Sikkim", "Bihar")) | ///
     >                                         (year==2012 & inlist(State, "Odisha"
     > , "Assam")) | ///
     >                                         (year==2015 & inlist(State, "Himacha
     > l Pradesh", "Uttar Pradesh", "Uttarakhand", "Delhi")) | ///
     >                                         (year==2017 & inlist(State, "Puduche
     > rry", "Tamil Nadu", "Andhra Pradesh"))
     (10 real changes made)
```

```
1279 .
1280 . gen post_4=0

1281 . replace post_4=1 if (year==2010 & inlist(State, "Sikkim", "Bihar")) | ///
     >                                          (year==2013 & inlist(State, "Odisha"
     > , "Assam")) | ///
     >                                          (year==2016 & inlist(State, "Himacha
     > l Pradesh", "Uttar Pradesh", "Uttarakhand", "Delhi"))
     (7 real changes made)

1282 .
1283 . gen post_5=0

1284 . replace post_5=1 if (year==2011 & inlist(State, "Sikkim", "Bihar")) | ///
     >                                          (year==2014 & inlist(State, "Odisha"
     > , "Assam")) | ///
     >                                          (year==2017 & inlist(State, "Himacha
     > l Pradesh", "Uttar Pradesh", "Uttarakhand", "Delhi"))
     >
     (7 real changes made)

1285 .
1286 . gen post_6=0

1287 . replace post_6=1 if (year==2012 & inlist(State, "Sikkim", "Bihar")) | ///
     >                                          (year==2015 & inlist(State, "Odisha"
     > , "Assam"))
     (3 real changes made)

1288 .
1289 . gen post_7=0

1290 . replace post_7=1 if (year==2013 & inlist(State, "Sikkim", "Bihar")) | ///
     >                                          (year==2016 & inlist(State, "Odisha"
     > , "Assam"))
     (3 real changes made)
```

```
.
. gen post_8=0

. replace post_8=1 if (year==2014 & inlist(State, "Sikkim", "Bihar")) | ///
>                                         (year==2017 & inlist(State, "Odisha"
> , "Assam"))
(3 real changes made)

.
. gen post_9=0

. replace post_9=1 if (year==2015 & inlist(State, "Sikkim", "Bihar"))
(1 real change made)

.
. gen post_10=0

. replace post_10=1 if (year==2016 & inlist(State, "Sikkim", "Bihar"))
(1 real change made)

.
. gen post_11=0

. replace post_11=1 if (year==2017 & inlist(State, "Sikkim", "Bihar"))
(1 real change made)

.
.
.
.
. gen affected=0

. replace affected=1 if inlist(region, "kolkata" , "patna", "bubaneshwar" ,"gu
> wahati")
(108 real changes made)

. replace affected=1 if inlist(region, "chandigarh", "new_delhi", "kanpur", "h
> yderabad", "chennai")
(120 real changes made)
```

```
1310 .
1311 .
1312 . egen s_id=group(State)

1313 . local k=1

1314 . xtset s_id year

     Panel variable: s_id (strongly balanced)
      Time variable: year, 2006 to 2017
              Delta: 1 unit

1315 . gen lfdi = ln(fdi)
     (30 missing values generated)

1316 . gen lcpi = ln(cpi)
     (72 missing values generated)

1317 .
1318 .
1319 . foreach x in one two three four {
       2. tab State if `x'==1
       3. }
```

States	Freq.	Percent	Cum.
Bihar	**11**	**33.33**	**33.33**
Jharkhand	**11**	**33.33**	**66.67**
West Bengal	**11**	**33.33**	**100.00**
Total	**33**	**100.00**	

States	Freq.	Percent	Cum.
Assam	**8**	**11.11**	**11.11**
Bihar	**8**	**11.11**	**22.22**
Jharkhand	**8**	**11.11**	**33.33**
Manipur	**8**	**11.11**	**44.44**
Meghalaya	**8**	**11.11**	**55.56**
Nagaland	**8**	**11.11**	**66.67**
Odisha	**8**	**11.11**	**77.78**
Tripura	**8**	**11.11**	**88.89**
West Bengal	**8**	**11.11**	**100.00**
Total	**72**	**100.00**	

States	Freq.	Percent	Cum.
Chandigarh	5	14.29	14.29
Delhi	5	14.29	28.57
Haryana	5	14.29	42.86
Himachal Pradesh	5	14.29	57.14
Punjab	5	14.29	71.43
Uttar Pradesh	5	14.29	85.71
Uttarakhand	5	14.29	100.00
Total	35	100.00	

States	Freq.	Percent	Cum.
Andhra Pradesh	3	33.33	33.33
Puducherry	3	33.33	66.67
Tamil Nadu	3	33.33	100.00
Total	9	100.00	

```
1320 .
1321 . distinct State
```

	Observations total	Observations distinct
State	348	29

```
1322 . tab year
```

year	Freq.	Percent	Cum.
2006	29	8.33	8.33
2007	29	8.33	16.67
2008	29	8.33	25.00
2009	29	8.33	33.33
2010	29	8.33	41.67
2011	29	8.33	50.00
2012	29	8.33	58.33
2013	29	8.33	66.67
2014	29	8.33	75.00
2015	29	8.33	83.33
2016	29	8.33	91.67
2017	29	8.33	100.00
Total	348	100.00	

```
1323 .
1324 . * Iniate p-value matrix:
1325 . mat p_val_ei=J(4,6,.)

1326 .
1327 .
1328 . * Static Effects:
1329 . local i = 1

1330 . foreach var of varlist lfixed_cap lworkers lwages lrents lcpi lper_prem  {
       2. xtreg `var' one two three four i.year, fe
       3.
1331 . boottest {one} {two} {three} {four}  ///
     >         , reps(9999) gridpoints(10) cluster(s_id year) bootcluster(s_id year
     > ) nograph seed(123)
       4.
1332 . eststo tb_ei_`i'
       5.
1333 . * Collect p-values:
1334 . mat p_val_ei[1,`i']=r(p_1)
       6. mat p_val_ei[2,`i']=r(p_2)
       7. mat p_val_ei[3,`i']=r(p_3)
       8. mat p_val_ei[4,`i']=r(p_4)
       9.
1335 . local i = `i'+1
      10.
1336 . }

     Fixed-effects (within) regression               Number of obs     =        348
     Group variable: s_id                            Number of groups  =         29

     R-squared:                                      Obs per group:
          Within  = 0.8102                                         min =         12
          Between = 0.2480                                         avg =       12.0
          Overall = 0.0163                                         max =         12

                                                     F(15,304)         =      86.50
     corr(u_i, Xb) = -0.0934                         Prob > F          =     0.0000
```

lfixed_cap	Coefficient	Std. err.	t	P>|t|	[95% conf.	interval]
one	-.1988551	.164839	-1.21	0.229	-.5232249	.1255148
two	.2514656	.0657425	3.83	0.000	.1220975	.3808336
three	-.1867238	.0667475	-2.80	0.005	-.3180695	-.0553781
four	-.2684254	.1044695	-2.57	0.011	-.4740003	-.0628504
year						
2007	.1867253	.0685243	2.72	0.007	.0518833	.3215672
2008	.3805171	.0685243	5.55	0.000	.2456752	.5153591
2009	.7090639	.0685243	10.35	0.000	.5742219	.8439058
2010	.7708098	.0704731	10.94	0.000	.6321329	.9094867
2011	.9656901	.0704731	13.70	0.000	.8270132	1.104367
2012	1.060546	.0704731	15.05	0.000	.9218686	1.199222
2013	1.179031	.0733571	16.07	0.000	1.034679	1.323383
2014	1.215697	.0733571	16.57	0.000	1.071345	1.360049
2015	1.358608	.0748824	18.14	0.000	1.211255	1.505962
2016	1.476276	.0748824	19.71	0.000	1.328922	1.623629
2017	1.483488	.0748824	19.81	0.000	1.336134	1.630841
_cons	13.43752	.0469297	286.33	0.000	13.34517	13.52987
sigma_u	2.2724611					
sigma_e	.25272425					
rho	.98778306	(fraction of variance due to u_i)				

```
F test that all u_i=0: F(28, 304) = 744.54                  Prob > F = 0.0000

Overriding estimator's cluster/robust settings with cluster(s_id year)

Warning: 759 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by s_
> id year, bootstrap clustering by s_id year, Rademacher weights:
  one

                         t(11) =    -1.3734
                      Prob>|t| =     0.5269

95% confidence set for null hypothesis expression: [., .]
(A confidence interval could not be bounded. Try widening the search range wit
> h the gridmin() and gridmax() options.)

Warning: 711 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by s_
> id year, bootstrap clustering by s_id year, Rademacher weights:
  two

                        t(11) =     1.2303
                     Prob>|t| =     0.2882

95% confidence set for null hypothesis expression: [-.398, .906]

Warning: 235 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by s_
> id year, bootstrap clustering by s_id year, Rademacher weights:
  three

                        t(11) =    -2.0252
                     Prob>|t| =     0.0958

95% confidence set for null hypothesis expression: [-.4386, .05172]

Warning: 1322 replications returned an infeasible test statistic and were dele
> ted from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by s_
> id year, bootstrap clustering by s_id year, Rademacher weights:
  four

                        t(11) =    -3.0109
                     Prob>|t| =     0.0494

95% confidence set for null hypothesis expression: [-.6319, -.001988]

Fixed-effects (within) regression               Number of obs     =        348
Group variable: s_id                            Number of groups  =         29

R-squared:                                      Obs per group:
     Within  = 0.4075                                         min =         12
     Between = 0.3380                                         avg =       12.0
     Overall = 0.0210                                         max =         12

                                                F(15,304)         =      13.94
corr(u_i, Xb) = -0.2344                         Prob > F          =     0.0000
```

lworkers	Coefficient	Std. err.	t	P>|t|	[95% conf. interval]	
one	**-.1211081**	**.1195635**	**-1.01**	**0.312**	**-.3563849**	**.1141687**
two	**.2061134**	**.0476854**	**4.32**	**0.000**	**.1122782**	**.2999485**
three	**.0403212**	**.0484143**	**0.83**	**0.406**	**-.0549484**	**.1355908**
four	**-.2388133**	**.0757754**	**-3.15**	**0.002**	**-.387924**	**-.0897026**
year						
2007	**.0851937**	**.0497031**	**1.71**	**0.088**	**-.0126119**	**.1829993**
2008	**.1440259**	**.0497031**	**2.90**	**0.004**	**.0462203**	**.2418315**
2009	**.2008707**	**.0497031**	**4.04**	**0.000**	**.1030651**	**.2986763**
2010	**.224425**	**.0511166**	**4.39**	**0.000**	**.1238377**	**.3250122**
2011	**.2867963**	**.0511166**	**5.61**	**0.000**	**.1862091**	**.3873835**
2012	**.2299259**	**.0511166**	**4.50**	**0.000**	**.1293386**	**.3305131**
2013	**.252705**	**.0532085**	**4.75**	**0.000**	**.1480014**	**.3574085**
2014	**.3098225**	**.0532085**	**5.82**	**0.000**	**.2051189**	**.414526**
2015	**.3367309**	**.0543148**	**6.20**	**0.000**	**.2298504**	**.4436115**
2016	**.3614156**	**.0543148**	**6.65**	**0.000**	**.2545351**	**.4682962**
2017	**.3862724**	**.0543148**	**7.11**	**0.000**	**.2793918**	**.493153**
_cons	**11.51807**	**.0340398**	**338.37**	**0.000**	**11.45108**	**11.58505**
sigma_u	**1.7154689**					
sigma_e	**.18330975**					
rho	**.9887105**	(fraction of variance due to u_i)				

F test that all u_i=0: F(**28, 304**) = **812.84**   Prob > F = **0.0000**

Overriding estimator's cluster/robust settings with **cluster(s_id year)**

Warning: 174 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by **s_**
> id year, bootstrap clustering by **s_id year**, Rademacher weights:
one

t(11) = **-2.8649**
Prob>|t| = **0.2871**

95% confidence set for null hypothesis expression: [**-.4743**, **.5039**]

Warning: 389 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by s_
> id year, bootstrap clustering by s_id year, Rademacher weights:
  two

                          t(11) =     2.2221
                       Prob>|t| =     0.0647

95% confidence set for null hypothesis expression: [-.02144, .4683]

Warning: 367 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by s_
> id year, bootstrap clustering by s_id year, Rademacher weights:
  three

                          t(11) =     0.3644
                       Prob>|t| =     0.7442

95% confidence set for null hypothesis expression: [-.2623, .3694]

Warning: 1144 replications returned an infeasible test statistic and were dele
> ted from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by s_
> id year, bootstrap clustering by s_id year, Rademacher weights:
  four

                          t(11) =    -1.4232
                       Prob>|t| =     0.2682

95% confidence set for null hypothesis expression: [., .]
(A confidence interval could not be bounded. Try widening the search range wit
> h the gridmin() and gridmax() options.)

Fixed-effects (within) regression               Number of obs     =        348
Group variable: s_id                            Number of groups  =         29

R-squared:                                      Obs per group:
     Within  = 0.8939                                         min =         12
     Between = 0.2422                                         avg =       12.0
     Overall = 0.0357                                         max =         12

                                                F(15,304)         =     170.76
corr(u_i, Xb) = -0.0624                         Prob > F          =     0.0000
```

lwages	Coefficient	Std. err.	t	P>|t|	[95% conf.	interval]
one	-.2298739	.1147586	-2.00	0.046	-.4556957	-.004052
two	.1362988	.0457691	2.98	0.003	.0462345	.226363
three	.0144156	.0464687	0.31	0.757	-.0770255	.1058566
four	-.1749881	.0727303	-2.41	0.017	-.3181066	-.0318696
year						
2007	.1918486	.0477057	4.02	0.000	.0979735	.2857237
2008	.3451465	.0477057	7.23	0.000	.2512714	.4390216
2009	.5022412	.0477057	10.53	0.000	.4083661	.5961164
2010	.7321566	.0490624	14.92	0.000	.6356116	.8287016
2011	.8705765	.0490624	17.74	0.000	.7740315	.9671214
2012	.9464242	.0490624	19.29	0.000	.8498792	1.042969
2013	1.086597	.0510702	21.28	0.000	.9861009	1.187093
2014	1.208908	.0510702	23.67	0.000	1.108412	1.309404
2015	1.306323	.0521321	25.06	0.000	1.203737	1.408908
2016	1.37837	.0521321	26.44	0.000	1.275784	1.480955
2017	1.461796	.0521321	28.04	0.000	1.359211	1.564382
_cons	10.81842	.0326718	331.12	0.000	10.75413	10.88271
sigma_u	1.9183249					
sigma_e	.17594317					
rho	.99165815	(fraction of variance due to u_i)				

F test that all u_i=0: F(**28, 304**) = **1043.72**   Prob > F = **0.0000**

Overriding estimator's cluster/robust settings with **cluster(s_id year)**

Warning: 461 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by **s_**
> id year, bootstrap clustering by **s_id year**, Rademacher weights:
  one

t(11) = **-3.3150**
Prob>|t| = **0.2862**

95% confidence set for null hypothesis expression: [., .]
(A confidence interval could not be bounded. Try widening the search range wit
> h the gridmin() and gridmax() options.)

Warning: 543 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by s_
> id year, bootstrap clustering by s_id year, Rademacher weights:
  two

                           t(11) =     1.3346
                        Prob>|t| =     0.2478

95% confidence set for null hypothesis expression: [-.1386, .4539]

Warning: 310 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by s_
> id year, bootstrap clustering by s_id year, Rademacher weights:
  three

                           t(11) =     0.1637
                        Prob>|t| =     0.8843

95% confidence set for null hypothesis expression: [-.2315, .265]

Warning: 1222 replications returned an infeasible test statistic and were dele
> ted from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by s_
> id year, bootstrap clustering by s_id year, Rademacher weights:
  four

                           t(11) =    -1.4854
                        Prob>|t| =     0.2526

95% confidence set for null hypothesis expression: [., .]
(A confidence interval could not be bounded. Try widening the search range wit
> h the gridmin() and gridmax() options.)

Fixed-effects (within) regression               Number of obs     =        348
Group variable: s_id                            Number of groups  =         29

R-squared:                                      Obs per group:
     Within  = 0.4477                                         min =         12
     Between = 0.0045                                         avg =       12.0
     Overall = 0.0200                                         max =         12

                                                F(15,304)         =      16.43
corr(u_i, Xb) = -0.0171                         Prob > F          =     0.0000
```

lrents	Coefficient	Std. err.	t	P>|t|	[95% conf.	interval]
one	.1658738	.2525752	0.66	0.512	-.3311432	.6628907
two	-.0063845	.1007343	-0.06	0.950	-.2046092	.1918402
three	.0137151	.1022742	0.13	0.893	-.1875399	.21497
four	-.4387666	.1600739	-2.74	0.006	-.7537597	-.1237735
year						
2007	.1978758	.1049966	1.88	0.060	-.0087363	.404488
2008	.4495491	.1049966	4.28	0.000	.242937	.6561613
2009	.5754531	.1049966	5.48	0.000	.368841	.7820652
2010	.805852	.1079828	7.46	0.000	.5933638	1.01834
2011	.9639475	.1079828	8.93	0.000	.7514593	1.176436
2012	.7692978	.1079828	7.12	0.000	.5568095	.981786
2013	.7132392	.1124017	6.35	0.000	.4920554	.934423
2014	.9181101	.1124017	8.17	0.000	.6969263	1.139294
2015	.9285851	.1147388	8.09	0.000	.7028023	1.154368
2016	1.034054	.1147388	9.01	0.000	.8082713	1.259837
2017	1.113711	.1147388	9.71	0.000	.8879283	1.339494
_cons	8.825075	.0719082	122.73	0.000	8.683574	8.966576
sigma_u	2.0793354					
sigma_e	.38723776					
rho	.96648036	(fraction of variance due to u_i)				

F test that all u_i=0: F(**28, 304**) = **239.35**   Prob > F = **0.0000**

Overriding estimator's cluster/robust settings with **cluster(s_id year)**

Warning: 979 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by **s_**
> id year, bootstrap clustering by **s_id year**, Rademacher weights:
  one

t(11) = **1.4805**
Prob>|t| = **0.5164**

95% confidence set for null hypothesis expression: [., .]
(A confidence interval could not be bounded. Try widening the search range wit
> h the gridmin() and gridmax() options.)

Warning: 173 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by s_
> id year, bootstrap clustering by s_id year, Rademacher weights:
  two

                          t(11) =    -0.0353
                       Prob>|t| =     0.9763

95% confidence set for null hypothesis expression: [-.4905, .4726]

Warning: 153 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by s_
> id year, bootstrap clustering by s_id year, Rademacher weights:
  three

                          t(11) =     0.0924
                       Prob>|t| =     0.9340

95% confidence set for null hypothesis expression: [-.3715, .408]

Warning: 1671 replications returned an infeasible test statistic and were dele
> ted from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by s_
> id year, bootstrap clustering by s_id year, Rademacher weights:
  four

                          t(11) =    -1.7359
                       Prob>|t| =     0.2011

95% confidence set for null hypothesis expression: [-2.892, 1.882]

Fixed-effects (within) regression               Number of obs     =        276
Group variable: s_id                            Number of groups  =         23

R-squared:                                      Obs per group:
     Within  = 0.9929                                         min =         12
     Between = 0.2003                                         avg =       12.0
     Overall = 0.9666                                         max =         12

                                                F(15,238)         =    2227.77
corr(u_i, Xb) = 0.0098                          Prob > F          =     0.0000
```

lcpi	Coefficient	Std. err.	t	P>|t|	[95% conf.	interval]
one	.0304795	.017175	1.77	0.077	-.0033548	.0643139
two	-.0173849	.0079514	-2.19	0.030	-.0330491	-.0017208
three	-.0481124	.00738	-6.52	0.000	-.0626509	-.0335739
four	.0081452	.0107566	0.76	0.450	-.0130451	.0293355
year						
2007	.059258	.0078496	7.55	0.000	.0437944	.0747216
2008	.1406893	.0078496	17.92	0.000	.1252257	.156153
2009	.2436259	.0078496	31.04	0.000	.2281623	.2590895
2010	.3590557	.007963	45.09	0.000	.3433686	.3747427
2011	.4437702	.007963	55.73	0.000	.4280832	.4594573
2012	.5334674	.007963	66.99	0.000	.5177804	.5491545
2013	.6456062	.0082995	77.79	0.000	.6292563	.6619561
2014	.705971	.0082995	85.06	0.000	.6896212	.7223209
2015	.7577278	.0085188	88.95	0.000	.7409458	.7745097
2016	.8105702	.0085188	95.15	0.000	.7937882	.8273521
2017	.8390342	.0085188	98.49	0.000	.8222523	.8558162
_cons	4.807131	.0053197	903.65	0.000	4.796651	4.817611
sigma_u	.04769356					
sigma_e	.02551232					
rho	.77751962	(fraction of variance due to u_i)				

F test that all u_i=0: F(**22**, **238**) = **37.25** Prob > F = **0.0000**

Overriding estimator's cluster/robust settings with **cluster(s_id year)**

Warning: 1116 replications returned an infeasible test statistic and were dele
> ted from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by **s_**
> id year, bootstrap clustering by **s_id year**, Rademacher weights:
one

```
                        t(11) =     2.7224
                     Prob>|t| =     0.2845
```

95% confidence set for null hypothesis expression: [**.**, **.**]
(A confidence interval could not be bounded. Try widening the search range wit
> h the gridmin() and gridmax() options.)

Warning: 646 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by s_
> id year, bootstrap clustering by s_id year, Rademacher weights:
  two

                          t(11) =    -0.8330
                       Prob>|t| =     0.4628

95% confidence set for null hypothesis expression: [-.1141, .04729]

Warning: 222 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by s_
> id year, bootstrap clustering by s_id year, Rademacher weights:
  three

                          t(11) =    -3.7481
                       Prob>|t| =     0.0144

95% confidence set for null hypothesis expression: [-.07846, -.02055]

Warning: 1103 replications returned an infeasible test statistic and were dele
> ted from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by s_
> id year, bootstrap clustering by s_id year, Rademacher weights:
  four

                          t(11) =     0.5316
                       Prob>|t| =     0.6583

95% confidence set for null hypothesis expression: [., .]
(A confidence interval could not be bounded. Try widening the search range wit
> h the gridmin() and gridmax() options.)

Fixed-effects (within) regression               Number of obs     =        348
Group variable: s_id                            Number of groups  =         29

R-squared:                                      Obs per group:
     Within  = 0.4350                                         min =         12
     Between = 0.0480                                         avg =       12.0
     Overall = 0.2015                                         max =         12

                                                F(15,304)         =      15.61
corr(u_i, Xb) = -0.1056                         Prob > F          =     0.0000
```

lper_prem	Coefficient	Std. err.	t	P>|t|	[95% conf.	interval]
one	-.0470541	.2082556	-0.23	0.821	-.4568591	.362751
two	.2569972	.0830584	3.09	0.002	.0935551	.4204393
three	.0088772	.0843281	0.11	0.916	-.1570634	.1748178
four	.1868334	.1319856	1.42	0.158	-.0728876	.4465544
year						
2007	.1782924	.0865728	2.06	0.040	.0079347	.3486502
2008	.1975939	.0865728	2.28	0.023	.0272362	.3679517
2009	.2797514	.0865728	3.23	0.001	.1093936	.4501092
2010	.2205196	.0890349	2.48	0.014	.0453168	.3957224
2011	-.0363763	.0890349	-0.41	0.683	-.2115791	.1388265
2012	-.0997047	.0890349	-1.12	0.264	-.2749075	.0754981
2013	.0109045	.0926785	0.12	0.906	-.1714681	.1932771
2014	.324106	.0926785	3.50	0.001	.1417335	.5064786
2015	.3398002	.0946055	3.59	0.000	.1536357	.5259648
2016	.5958707	.0946055	6.30	0.000	.4097061	.7820353
2017	.7201931	.0946055	7.61	0.000	.5340286	.9063577
_cons	-6.548321	.0592905	-110.44	0.000	-6.664993	-6.431649
sigma_u	.36465804					
sigma_e	.31928889					
rho	.56604372	(fraction of variance due to u_i)				

F test that all u_i=0: F(**28**, **304**) = **12.93** Prob > F = **0.0000**

Overriding estimator's cluster/robust settings with **cluster(s_id year)**

Warning: 427 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by **s_**
> id year, bootstrap clustering by **s_id year**, Rademacher weights:
one

t(11) = **-0.5857**
Prob>|t| = **0.7391**

95% confidence set for null hypothesis expression: [., .]
(A confidence interval could not be bounded. Try widening the search range wit
> h the gridmin() and gridmax() options.)

Warning: 806 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by s_
> id year, bootstrap clustering by s_id year, Rademacher weights:
  two

                            t(11) =     1.9515
                         Prob>|t| =     0.0826

95% confidence set for null hypothesis expression: [-.05546, .5807]

Warning: 270 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by s_
> id year, bootstrap clustering by s_id year, Rademacher weights:
  three

                            t(11) =     0.0792
                         Prob>|t| =     0.9466

95% confidence set for null hypothesis expression: [-.2545, .2809]

Warning: 727 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by s_
> id year, bootstrap clustering by s_id year, Rademacher weights:
  four

                            t(11) =     1.8872
                         Prob>|t| =     0.1499

95% confidence set for null hypothesis expression: [-.2511, .7131]

.
.
. mat list p_val_ei

p_val_ei[4,6]
           c1          c2          c3          c4          c5          c6
r1  .52694805  .28712468  .28622353  .51640798  .28447597  .73913498
r2  .28822136  .06472425  .24777919   .9762874  .46284615  .08256282
r3  .09575993  .74418605  .88430179  .93398334   .0144216  .94655155
r4  .04944105  .26821005    .252592  .20112872  .65827338  .14991372
```

```
1340 . outtable using _3results/tables/table3_pval_ei, mat(p_val_ei) replace format
     > (%9.3f) norow nodots

1341 .
1342 . esttab _all using _3results/tables/table3.tex, order(one two three four) kee
     > p(one two three four)  ///
     >         nostar b(3) p(3) coeflabel(one "Disaster 1" two "Disaster 2" three "
     > Disaster 3" four "Disaster 4") replace r2
     (output written to _3results/tables/table3.tex)

1343 .
1344 .
1345 .
1346 .
     end of do-file

1347 .
1348 .
1349 .
1350 . do _2code/_2analysis/table4

1351 .
1352 . *****************************************************************************
     > ****
1353 . * Table 4: Spillover Patterns
1354 .
1355 . *****************************************************************************
     > ****
1356 .
1357 . use _1data/clean/clean_data, clear

1358 .
1359 .
1360 . ** Set the control variables:
1361 . global control lag_lgdp lag_lpop

1362 .
```

```
1363 . ** Identify spillovers:
1364 . * Note: * indicate additional spillover weights that don't produce meaningfu
     > l results
1365 .
1366 . * five events:
1367 . global x "one two three four five"

1368 .
1369 . * Risk
1370 . foreach v of varlist one_damages_cum_past20-five_damages_cum_past20 {
       2. replace `v'=ln(`v'+1)
       3. }
     (2,086 real changes made)
     (1,404 real changes made)
     (711 real changes made)
     (400 real changes made)
     (119 real changes made)

1371 . global spil1 "one_damages_cum_past20 two_damages_cum_past20 three_damages_cu
     > m_past20 four_damages_cum_past20 five_damages_cum_past20"

1372 .
1373 . global spil2 "one_number_major2_past20 two_number_major2_past20 three_number
     > _major2_past20 four_number_major2_past20 five_number_major2_past20"

1374 .
1375 . * Development characteristics:
1376 . global spil3 "one_density two_density three_density four_density five_densit
     > y"

1377 . global spil4 "one_urban two_urban three_urban four_urban five_urban"

1378 . global spil5 "one_elec_s two_elec_s three_elec_s four_elec_s five_elec_s"

1379 .
1380 .
1381 . * Infrastructure characteristics:
```

```
1382 . global spil6 "one_port two_port three_port four_port five_port"

1383 .
1384 .
1385 . * Labor skill and composition characteristics:
1386 . global spil7 "one_grad_s two_grad_s three_grad_s four_grad_s five_grad_s"

1387 .
1388 . global spil8 "one_manu_s two_manu_s  three_manu_s  four_manu_s  five_manu_s
     > "

1389 .
1390 .
1391 . * Economic similarity
1392 . global spil9 "one_sim two_sim three_sim four_sim five_sim"

1393 .
1394 . * Geography Spillovers:
1395 . global spil10 "one_cont two_cont three_cont four_cont five_cont"

1396 .
1397 .
1398 .
1399 . * Define empty p-value matrix:
1400 . mat p_val4=J(10,10,.)

1401 .
1402 . *** Regression with all five events by spillover characteristic:
1403 . estimates clear

1404 . local j=1

1405 . foreach y in "$spil1" "$spil2" "$spil3" "$spil4" "$spil5" "$spil6" "$spil7"
     > "$spil8" "$spil9" "$spil10" {
       2. reg fdi_ihs $x `y' $control i.date i.region1, cluster(region1)
       3.
1406 .
```

```
1407 . if "`y'"=="$spil1" {
  4. boottest {one} {two} {three} {four} {five} ///
>         {one_damages_cum_past20} {two_damages_cum_past20} {three_damages_cum
> _past20} {four_damages_cum_past20} {five_damages_cum_past20} ///
>         , reps(9999) gridpoints(10) cluster(region1 date) bootcluster(region
> 1 date) nograph seed(123)
  5. }
  6.
1408 . if "`y'"=="$spil2" {
  7. boottest {one} {two} {three} {four} {five} ///
>         {one_number_major2_past20} {two_number_major2_past20} {three_number_
> major2_past20} {four_number_major2_past20} {five_number_major2_past20} ///
>         , reps(9999) gridpoints(10) cluster(region1 date) bootcluster(region
> 1 date) nograph seed(123)
  8. }
  9.
1409 .
1410 . if "`y'"=="$spil3" {
 10. boottest {one} {two} {three} {four} {five} ///
>         {one_density} {two_density} {three_density} {four_density} {five_den
> sity} ///
>         , reps(9999) gridpoints(10) cluster(region1 date) bootcluster(region
> 1 date) nograph seed(123)
 11. }
 12.
1411 .
1412 . if "`y'"=="$spil4" {
 13. boottest {one} {two} {three} {four} {five} ///
>         {one_urban} {two_urban} {three_urban} {four_urban} {five_urban} ///
>         , reps(9999) gridpoints(10) cluster(region1 date) bootcluster(region
> 1 date) nograph seed(123)
 14. }
 15.
1413 . if "`y'"=="$spil5" {
 16. boottest  {one} {two} {three} {four} {five} ///
>         {one_elec_s} {two_elec_s} {three_elec_s} {four_elec_s} {five_elec_s}
>  ///
>         , reps(9999) gridpoints(10) cluster(region1 date) bootcluster(region
> 1 date) nograph seed(123)
 17. }
 18.
```

```
1414 .
1415 . if "`y'"=="$spil6" {
      19. boottest {one} {two} {three} {four} {five} ///
     >          {one_port} {two_port} {three_port} {four_port} {five_port} ///
     >          , reps(9999) gridpoints(10) cluster(region1 date) bootcluster(region
     > 1 date) nograph seed(123)
      20. }
      21.
1416 . if "`y'"=="$spil7" {
      22. boottest {one} {two} {three} {four} {five} ///
     >          {one_grad_s} {two_grad_s} {three_grad_s} {four_grad_s} {five_grad_s}
     >  ///
     >          , reps(9999) gridpoints(10) cluster(region1 date) bootcluster(region
     > 1 date) nograph seed(123)
      23. }
      24.
1417 .
1418 .
1419 . if "`y'"=="$spil8" {
      25. boottest {one} {two} {three} {four} {five} ///
     >          {one_manu_s} {two_manu_s} {three_manu_s} {four_manu_s} {five_manu_s}
     >  ///
     >          , reps(9999) gridpoints(10) cluster(region1 date) bootcluster(region
     > 1 date) nograph seed(123)
      26. }
      27.
1420 . if "`y'"=="$spil9" {
      28. boottest {one} {two} {three} {four} {five} ///
     >          {one_sim} {two_sim} {three_sim} {four_sim} {five_sim} ///
     >          , reps(9999) gridpoints(10) cluster(region1 date) bootcluster(region
     > 1 date) nograph seed(123)
      29. }
      30.
1421 .
1422 . if "`y'"=="$spil10" {
      31. boottest {one} {two} {three} {four} {five} ///
     >          {one_cont} {two_cont} {three_cont} {four_cont} {five_cont} ///
     >          , reps(9999) gridpoints(10) cluster(region1 date) bootcluster(region
     > 1 date) nograph seed(123)
      32. }
      33.
```

```
1423 .
1424 .
1425 .
1426 . * Collect p-values:
1427 .
1428 .
1429 . forvalues i=1/10 {
      34. mat p_val4[`i',`j']=r(p_`i')
      35. mat p_val4[`i',`j'] = round(p_val4[`i',`j'], 0.001)
      36.
1430 . }
      37.
1431 .
1432 . eststo spil`j'
      38. local j=`j'+1
      39.
1433 . }

Linear regression                                 Number of obs     =      2,688
                                                  F(14, 15)         =          .
                                                  Prob > F          =          .
                                                  R-squared         =     0.8117
                                                  Root MSE          =     1.0761

                                             (Std. err. adjusted for 16 clusters
>  in region1)
--------------------------------------------------------------------------------
> -------------
                         |               Robust
                 fdi_ihs | Coefficient  std. err.      t    P>|t|     [95% con
> f. interval]
-------------------------+------------------------------------------------------
> -------------
                     one |  -3.569913   .6793264    -5.26   0.000    -5.017863
>    -2.121963
                     two |  -3.189664    1.37037    -2.33   0.034    -6.110539
>    -.2687882
                   three |   -3.27264   .8026513    -4.08   0.001     -4.98345
>    -1.561829
                    four |  -2.095834   .3519271    -5.96   0.000    -2.845949
>    -1.345719
                    five |   -1.63732   .3467495    -4.72   0.000    -2.376399
>    -.8982405
  one_damages_cum_past20 |  -.0711766    .030903    -2.30   0.036    -.1370447
>    -.0053085
  two_damages_cum_past20 |  -.0474907   .0849449    -0.56   0.584    -.2285465
>     .1335652
three_damages_cum_past20 |  -.0088638   .0412372    -0.21   0.833    -.0967587
>     .0790311
```

```
 four_damages_cum_past20 |   .0140392   .0210931     0.67   0.516    -.0309197
>     .0589981
 five_damages_cum_past20 |  -.0067519   .0146447    -0.46   0.651    -.0379663
>     .0244624
                lag_lgdp |   1.407701   1.324204     1.06   0.305    -1.414774
>     4.230176
                lag_lpop |  -.1145069   .3347764    -0.34   0.737     -.828066
>     .5990522
                         |
                    date |
                    553  |  -.0531386   .2726175    -0.19   0.848     -.634209
>     .5279318
                    554  |  -.4915856   .2838562    -1.73   0.104    -1.096611
>     .1134396
                    555  |  -.2011631   .3045491    -0.66   0.519    -.8502942
>      .447968
                    556  |  -.2330706   .2900432    -0.80   0.434     -.851283
>     .3851418
                    557  |   .0419503   .2876443     0.15   0.886     -.571149
>     .6550495
                    558  |   .3595212   .3473569     1.04   0.317    -.3808525
>     1.099895
                    559  |   .1886232   .3875732     0.49   0.634    -.6374695
>     1.014716
                    560  |   .0725879   .3760577     0.19   0.850    -.7289601
>      .874136
                    561  |   -.172525   .2883515    -0.60   0.559    -.7871317
>     .4420816
                    562  |  -.0148782    .320841    -0.05   0.964    -.6987346
>     .6689783
                    563  |  -.0206692   .3228138    -0.06   0.950    -.7087306
>     .6673921
                    564  |   -.628228   .4163717    -1.51   0.152    -1.515703
>     .2592473
                    565  |  -.2120445   .5491374    -0.39   0.705    -1.382503
>     .9584142
                    566  |  -.1934593   .3705261    -0.52   0.609    -.9832169
>     .5962984
                    567  |  -.4162724   .4380167    -0.95   0.357    -1.349883
>     .5173381
                    568  |  -.3092496   .4685499    -0.66   0.519     -1.30794
>     .6894407
                    569  |   -.479922   .4081538    -1.18   0.258    -1.349881
>     .3900372
                    570  |    .247033   .5041718     0.49   0.631    -.8275839
>      1.32165
                    571  |   .2946485   .6397024     0.46   0.652    -1.068845
>     1.658142
                    572  |   .0988847   .5496197     0.18   0.860    -1.072602
```

> 1.270371
> 1.773097
> 1.833933
> 2.441392
> 1.71358
> 2.634308
> 2.112862
> 2.231881
> 2.627253
> 2.533961
> 2.598895
> 2.640567
> 2.54646
> 2.375183
> 2.398029
> 2.255037
> 2.639652
> 2.751598
> 2.834889
> 2.07296
> 2.653215
> 3.096559
> 3.220955
> 3.230225
> 2.634317

573	.4556912	.6180796	0.74	0.472	-.8617143
574	.6023309	.5778237	1.04	0.314	-.6292712
575	.8744974	.7351309	1.19	0.253	-.6923969
576	.2236758	.6990099	0.32	0.753	-1.266229
577	.771835	.873806	0.88	0.391	-1.090638
578	.4826414	.7648412	0.63	0.538	-1.147579
579	.6357055	.7488685	0.85	0.409	-.9604699
580	1.099142	.7169351	1.53	0.146	-.4289692
581	.9448517	.7455536	1.27	0.224	-.6442581
582	.9680709	.7651244	1.27	0.225	-.6627532
583	.8307638	.8490952	0.98	0.343	-.9790398
584	.9969465	.7269766	1.37	0.190	-.5525674
585	.922596	.681502	1.35	0.196	-.5299911
586	.8212144	.7397852	1.11	0.284	-.7556004
587	.6016538	.7757083	0.78	0.450	-1.051729
588	.7282525	.8967602	0.81	0.429	-1.183147
589	.926375	.8563294	1.08	0.296	-.8988478
590	.8548536	.9289619	0.92	0.372	-1.125182
591	.269884	.8459389	0.32	0.754	-1.533192
592	.8517676	.8451747	1.01	0.330	-.9496795
593	1.152757	.9119624	1.26	0.226	-.7910447
594	1.162953	.9655412	1.20	0.247	-.8950498
595	1.15794	.9722425	1.19	0.252	-.9143464
596	.8621302	.8314467	1.04	0.316	-.9100565

597	.8630558	.9125285	0.95	0.359	-1.081953	> 2.808064
598	.9762744	.8049913	1.21	0.244	-.739524	> 2.692073
599	.7705619	.9233434	0.83	0.417	-1.197498	> 2.738622
600	.8211237	1.072432	0.77	0.456	-1.464711	> 3.106958
601	.5780932	1.025926	0.56	0.581	-1.608616	> 2.764802
602	1.015046	1.102166	0.92	0.372	-1.334165	> 3.364256
603	1.170627	1.734991	0.67	0.510	-2.527419	> 4.868672
604	1.446886	1.687704	0.86	0.405	-2.15037	> 5.044141
605	1.834583	1.706082	1.08	0.299	-1.801845	> 5.47101
606	1.437882	1.759192	0.82	0.427	-2.311747	> 5.187511
607	1.755169	1.65751	1.06	0.306	-1.77773	> 5.288068
608	1.576879	1.723915	0.91	0.375	-2.097558	> 5.251316
609	1.544859	1.843215	0.84	0.415	-2.383862	> 5.47358
610	1.904804	1.739347	1.10	0.291	-1.802527	> 5.612135
611	2.158553	1.626866	1.33	0.204	-1.30903	> 5.626135
612	1.527559	1.979143	0.77	0.452	-2.690883	> 5.746002
613	1.585906	1.941861	0.82	0.427	-2.553073	> 5.724886
614	1.503662	1.833486	0.82	0.425	-2.404322	> 5.411645
615	1.677815	1.717772	0.98	0.344	-1.983529	> 5.339159
616	1.571692	1.822029	0.86	0.402	-2.311871	> 5.455254
617	1.101201	1.9043	0.58	0.572	-2.957718	> 5.16012
618	1.461547	1.762595	0.83	0.420	-2.295336	> 5.21843
619	1.934854	1.833538	1.06	0.308	-1.973239	> 5.842947
620	1.706996	1.842732	0.93	0.369	-2.220694	> 5.634686
621	1.811846	1.878528	0.96	0.350	-2.192142	

>	5.815833						
		622	1.619572	1.833774	0.88	0.391	-2.289024
>	5.528168						
		623	1.616854	1.693083	0.95	0.355	-1.991867
>	5.225575						
		624	1.361592	1.971974	0.69	0.500	-2.84157
>	5.564754						
		625	1.36372	1.969342	0.69	0.499	-2.833832
>	5.561272						
		626	1.655339	1.899571	0.87	0.397	-2.393502
>	5.704179						
		627	1.247708	1.938532	0.64	0.530	-2.884175
>	5.379591						
		628	.7926446	2.112902	0.38	0.713	-3.710899
>	5.296189						
		629	1.177741	1.974403	0.60	0.560	-3.0306
>	5.386081						
		630	1.636421	1.942555	0.84	0.413	-2.504038
>	5.776879						
		631	.8223889	2.147567	0.38	0.707	-3.755042
>	5.39982						
		632	1.333434	2.057669	0.65	0.527	-3.052384
>	5.719253						
		633	1.79491	1.923926	0.93	0.366	-2.305841
>	5.895661						
		634	1.306001	1.965176	0.66	0.516	-2.882671
>	5.494674						
		635	1.573322	1.95201	0.81	0.433	-2.587289
>	5.733933						
		636	1.266184	2.161937	0.59	0.567	-3.341875
>	5.874243						
		637	.8675229	2.073932	0.42	0.682	-3.55296
>	5.288005						
		638	1.829221	2.083171	0.88	0.394	-2.610954
>	6.269396						
		639	1.46809	2.176425	0.67	0.510	-3.170849
>	6.10703						
		640	1.638826	2.033076	0.81	0.433	-2.694574
>	5.972226						
		641	1.679891	2.061743	0.81	0.428	-2.714611
>	6.074393						
		642	1.594926	2.006141	0.80	0.439	-2.681062
>	5.870913						
		643	1.73386	2.132903	0.81	0.429	-2.812316
>	6.280035						
		644	1.426978	2.119465	0.67	0.511	-3.090556
>	5.944511						
		645	2.245373	2.074081	1.08	0.296	-2.175426
>	6.666173						

646	1.881006	2.071361	0.91	0.378	-2.533995	> 6.296006
647	2.020294	2.055349	0.98	0.341	-2.360579	> 6.401167
648	2.261537	2.250284	1.01	0.331	-2.53483	> 7.057904
649	2.50642	2.199891	1.14	0.272	-2.182538	> 7.195378
650	1.930823	2.222093	0.87	0.399	-2.805456	> 6.667101
651	1.784016	2.197995	0.81	0.430	-2.9009	> 6.468931
652	1.943401	2.099015	0.93	0.369	-2.530544	> 6.417347
653	2.682472	2.197485	1.22	0.241	-2.001356	> 7.3663
654	2.285395	2.227816	1.03	0.321	-2.463081	> 7.033872
655	2.290321	2.195032	1.04	0.313	-2.38828	> 6.968922
656	2.130442	2.178337	0.98	0.344	-2.512573	> 6.773458
657	1.941751	2.235918	0.87	0.399	-2.823996	> 6.707498
658	1.619741	2.513746	0.64	0.529	-3.738183	> 6.977664
659	2.161959	2.122598	1.02	0.325	-2.362252	> 6.68617
660	1.714872	2.398238	0.72	0.486	-3.39685	> 6.826595
661	1.750399	2.149093	0.81	0.428	-2.830285	> 6.331082
662	2.279838	2.29735	0.99	0.337	-2.616846	> 7.176523
663	1.738517	2.22501	0.78	0.447	-3.003981	> 6.481014
664	1.961398	2.265686	0.87	0.400	-2.867798	> 6.790595
665	2.335717	2.309954	1.01	0.328	-2.587834	> 7.259269
666	2.291693	2.258508	1.01	0.326	-2.522203	> 7.105589
667	2.130301	2.247798	0.95	0.358	-2.660767	> 6.921369
668	1.992051	2.302361	0.87	0.401	-2.915315	> 6.899417
669	2.10754	2.247385	0.94	0.363	-2.682649	> 6.897729
670	1.746518	2.219785	0.79	0.444	-2.984842	

>	6.477879						
		671	2.037805	2.222772	0.92	0.374	-2.699923
>	6.775532						
		672	1.900583	2.314445	0.82	0.424	-3.032539
>	6.833705						
		673	2.032438	2.319709	0.88	0.395	-2.911905
>	6.976781						
		674	2.197653	2.342777	0.94	0.363	-2.795859
>	7.191164						
		675	2.559409	2.334143	1.10	0.290	-2.415698
>	7.534517						
		676	2.619585	2.340163	1.12	0.281	-2.368354
>	7.607524						
		677	2.304781	2.358541	0.98	0.344	-2.722329
>	7.331891						
		678	2.530926	2.3966	1.06	0.308	-2.577305
>	7.639158						
		679	2.628129	2.382773	1.10	0.287	-2.450631
>	7.706889						
		680	2.67926	2.356357	1.14	0.273	-2.343198
>	7.701717						
		681	2.690882	2.366129	1.14	0.273	-2.352402
>	7.734166						
		682	2.351032	2.363616	0.99	0.336	-2.686896
>	7.38896						
		683	2.193066	2.373066	0.92	0.370	-2.865006
>	7.251137						
		684	2.317018	2.488208	0.93	0.366	-2.986471
>	7.620508						
		685	2.136768	2.503768	0.85	0.407	-3.199887
>	7.473423						
		686	2.130442	2.50083	0.85	0.408	-3.199951
>	7.460835						
		687	2.467988	2.481054	0.99	0.336	-2.820253
>	7.75623						
		688	2.174103	2.52395	0.86	0.403	-3.205568
>	7.553774						
		689	2.153184	2.488487	0.87	0.401	-3.1509
>	7.457267						
		690	1.869885	2.504217	0.75	0.467	-3.467728
>	7.207498						
		691	2.015767	2.488709	0.81	0.431	-3.288789
>	7.320324						
		692	2.19457	2.532586	0.87	0.400	-3.20351
>	7.592651						
		693	2.102379	2.469253	0.85	0.408	-3.16071
>	7.365468						
		694	2.187406	2.529065	0.86	0.401	-3.20317
>	7.577981						

695	1.977069	2.494466	0.79	0.440	-3.339759	> 7.293897
696	2.136206	2.583772	0.83	0.421	-3.370974	> 7.643386
697	2.09598	2.584659	0.81	0.430	-3.413091	> 7.605051
698	2.154071	2.620613	0.82	0.424	-3.431633	> 7.739775
699	1.947115	2.588043	0.75	0.463	-3.569167	> 7.463397
700	2.223208	2.620876	0.85	0.410	-3.363057	> 7.809474
701	1.85873	2.605865	0.71	0.487	-3.69554	> 7.413001
702	1.653769	2.62372	0.63	0.538	-3.938558	> 7.246096
703	2.199993	2.646272	0.83	0.419	-3.440402	> 7.840387
704	2.444689	2.521998	0.97	0.348	-2.930823	> 7.820201
705	2.507755	2.584302	0.97	0.347	-3.000554	> 8.016063
706	2.422529	2.553334	0.95	0.358	-3.019772	> 7.864831
707	2.298322	2.618221	0.88	0.394	-3.282284	> 7.878927
708	2.706047	2.787414	0.97	0.347	-3.235186	> 8.647279
709	2.116942	2.749098	0.77	0.453	-3.742621	> 7.976504
710	2.430143	2.746641	0.88	0.390	-3.424183	> 8.284469
711	2.751626	2.736737	1.01	0.331	-3.08159	> 8.584843
712	2.338528	2.730067	0.86	0.405	-3.480473	> 8.157529
713	2.799756	2.791823	1.00	0.332	-3.150874	> 8.750387
714	2.455752	2.729914	0.90	0.383	-3.362921	> 8.274426
715	2.470625	2.730886	0.90	0.380	-3.350121	> 8.291371
716	2.373121	2.778241	0.85	0.406	-3.548558	> 8.294801
717	2.21993	2.787195	0.80	0.438	-3.720836	> 8.160696
718	2.596841	2.73249	0.95	0.357	-3.227323	> 8.421005
719	2.455835	2.764605	0.89	0.388	-3.436782	

```
>     8.348452
                         |
                 region1 |
               bangalore |   1.302817   .2555239     5.10   0.000     .7581805
>     1.847453
                  bhopal |   -2.02694   .9624771    -2.11   0.052    -4.078411
>     .0245314
             bubaneshwar |  -1.225247   1.494214    -0.82   0.425    -4.410088
>     1.959594
              chandigarh |  -.9272867   .3753635    -2.47   0.026    -1.727355
>    -.1272183
                 chennai |   .9855933   .1686015     5.85   0.000     .6262277
>     1.344959
                guwahati |  -.0239719   1.569901    -0.02   0.988    -3.370136
>     3.322193
               hyderabad |   .9842659   .6992988     1.41   0.180    -.5062541
>     2.474786
                  jaipur |  -2.632751    .693529    -3.80   0.002    -4.110973
>    -1.154529
                  kanpur |  -2.462526   .7731942    -3.18   0.006     -4.11055
>    -.8145011
                   kochi |  -1.604217   .8868449    -1.81   0.091    -3.494482
>     .2860479
                 kolkata |    1.82122   .5482327     3.32   0.005     .6526901
>     2.989751
                  mumbai |   .3229803   .9167366     0.35   0.730    -1.630998
>     2.276958
               new_delhi |   2.244021   1.113497     2.02   0.062    -.1293416
>     4.617383
                  panaji |    .320181   4.127342     0.08   0.939     -8.47704
>     9.117402
                   patna |   .5428288    1.41237     0.38   0.706    -2.467567
>     3.553225
                         |
                   _cons |  -12.31981   17.36031    -0.71   0.489    -49.32243
>     24.68281
------------------------------------------------------------------------------
> ------------

Overriding estimator's cluster/robust settings with cluster(region1 date)

Warning: 80 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  one
```

```
                          t(15) =    -5.4315
                      Prob>|t| =     0.0040

95% confidence set for null hypothesis expression: [-5.058, -2.013]

Warning: 24 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  two

                          t(15) =    -2.3488
                      Prob>|t| =     0.0605

95% confidence set for null hypothesis expression: [-6.447, .2446]

Warning: 22 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three

                          t(15) =    -4.0848
                      Prob>|t| =     0.0058

95% confidence set for null hypothesis expression: [-5.068, -1.562]

Warning: 15 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four

                          t(15) =    -6.0130
                      Prob>|t| =     0.0023

95% confidence set for null hypothesis expression: [-2.841, -1.343]

Warning: 54 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five
```

```
                              t(15) =    -4.5883
                          Prob>|t| =     0.0673

95% confidence set for null hypothesis expression: [-3.735, .483]

Warning: 65 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  one_damages_cum_past20

                              t(15) =    -2.9607
                          Prob>|t| =     0.0257

95% confidence set for null hypothesis expression: [-.128, -.01272]

Warning: 28 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  two_damages_cum_past20

                              t(15) =    -0.5647
                          Prob>|t| =     0.6108

95% confidence set for null hypothesis expression: [-.2658, .1777]

Warning: 18 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three_damages_cum_past20

                              t(15) =    -0.2164
                          Prob>|t| =     0.8399

95% confidence set for null hypothesis expression: [-.1092, .08893]

Warning: 9 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four_damages_cum_past20
```

```
                         t(15) =     0.6699
                      Prob>|t| =     0.5216

95% confidence set for null hypothesis expression: [-.03248, .06117]

Warning: 27 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five_damages_cum_past20

                         t(15) =    -0.4806
                      Prob>|t| =     0.6404

95% confidence set for null hypothesis expression: [-.03916, .02568]

Linear regression                               Number of obs     =      2,688
                                                F(14, 15)         =          .
                                                Prob > F          =          .
                                                R-squared         =     0.8113
                                                Root MSE          =     1.0772

                                                   (Std. err. adjusted for 16 cluste
> rs in region1)
───────────────────────────┬────────────────────────────────────────────────────
> ──────────────
                           │               Robust
                   fdi_ihs │ Coefficient  std. err.      t    P>|t|     [95% c
> on
>   f. interval]
───────────────────────────┼────────────────────────────────────────────────────
> ──────────────
                       one │  -2.748973   .4594266    -5.98   0.000    -3.7282
> 18
>      -1.769729
                       two │  -2.340897   .5598356    -4.18   0.001    -3.5341
> 59
>      -1.147636
                     three │  -3.029126   .6074876    -4.99   0.000    -4.3239
> 55
>      -1.734297
                      four │  -2.450294   .3586154    -6.83   0.000    -3.2146
> 65
>      -1.685923
                      five │  -1.587874   .4780145    -3.32   0.005    -2.6067
> 38
>      -.5690103
  one_number_major2_past20 │  -.1664379   .0783447    -2.12   0.051    -.33342
```

```
> 57
>        .0005499
  two_number_major2_past20 |   .0989471   .1172816     0.84   0.412    -.15103
> 26
>        .3489269
three_number_major2_past20 |   .0717889   .1532089     0.47   0.646    -.25476
> 81
>        .3983458
 four_number_major2_past20 |  -.0687648   .1533522    -0.45   0.660    -.39562
> 73
>        .2580977
 five_number_major2_past20 |   .0316965   .1529728     0.21   0.839    -.29435
> 74
>        .3577504
                  lag_lgdp |   1.811727   1.436626     1.26   0.227    -1.2503
> 69
>        4.873824
                  lag_lpop |  -.1322881   .3171566    -0.42   0.683    -.80829
> 14
>        .5437152
                           |
                      date |
                      553  |  -.0531386   .2726175    -0.19   0.848     -.6342
> 09
>        .5279318
                      554  |  -.4915856   .2838562    -1.73   0.104    -1.0966
> 11
>        .1134396
                      555  |  -.2011631   .3045491    -0.66   0.519    -.85029
> 42
>         .447968
                      556  |  -.2330706   .2900432    -0.80   0.434     -.8512
> 83
>        .3851418
                      557  |   .0419503   .2876443     0.15   0.886     -.5711
> 49
>        .6550495
                      558  |   .3595212   .3473569     1.04   0.317    -.38085
> 25
>        1.099895
                      559  |   .1886232   .3875732     0.49   0.634    -.63746
> 95
>        1.014716
                      560  |   .0725879   .3760577     0.19   0.850    -.72896
> 01
>         .874136
                      561  |   -.172525   .2883515    -0.60   0.559    -.78713
> 17
>        .4420816
```

		562	-.0148782	.320841	-0.05	0.964	-.69873
> 46							
>	.6689783						
		563	-.0206692	.3228138	-0.06	0.950	-.70873
> 06							
>	.6673921						
		564	-.6937492	.4327532	-1.60	0.130	-1.6161
> 41							
>	.2286424						
		565	-.2775657	.5601057	-0.50	0.627	-1.4714
> 03							
>	.9162713						
		566	-.2589805	.3839716	-0.67	0.510	-1.0773
> 97							
>	.5594355						
		567	-.4817936	.4665237	-1.03	0.318	-1.4761
> 65							
>	.512578						
		568	-.3747709	.4977266	-0.75	0.463	-1.435
> 65							
>	.6861082						
		569	-.5454433	.4227292	-1.29	0.216	-1.4464
> 69							
>	.3555827						
		570	.1815117	.5052865	0.36	0.724	-.8954
> 81							
>	1.258504						
		571	-.6019066	.4496382	-1.34	0.201	-1.5602
> 88							
>	.3564745						
		572	-.7976703	.3842569	-2.08	0.056	-1.6166
> 94							
>	.0213538						
		573	-.4408638	.5239224	-0.84	0.413	-1.5575
> 78							
>	.6758504						
		574	-.2942242	.4223955	-0.70	0.497	-1.1945
> 39							
>	.6060905						
		575	-.0220576	.5828248	-0.04	0.970	-1.2643
> 19							
>	1.220204						
		576	-.7302306	.66315	-1.10	0.288	-2.1437
> 01							
>	.6832403						
		577	-.1820713	.7137369	-0.26	0.802	-1.7033
> 65							
>	1.339223						
		578	-.4712649	.7405179	-0.64	0.534	-2.0496

```
> 41
>         1.107112
                579 |  -.3182008   .6422016   -0.50   0.627   -1.6870
> 21
>         1.050619
                580 |   .1452355   .6078745    0.24   0.814   -1.1504
> 18
>         1.440889
                581 |  -.0090547   .6016018   -0.02   0.988   -1.2913
> 39
>         1.273229
                582 |   .0141646   .6276615    0.02   0.982   -1.3236
> 64
>         1.351993
                583 |  -.1231425   .7132168   -0.17   0.865   -1.6433
> 28
>         1.397043
                584 |   .0430402   .6668926    0.06   0.949   -1.3784
> 08
>         1.464488
                585 |  -.0313103   .5695845   -0.05   0.957   -1.2453
> 51
>          1.18273
                586 |  -.1326919   .6311534   -0.21   0.836   -1.4779
> 64
>          1.21258
                587 |  -.3522525   .6725773   -0.52   0.608   -1.7858
> 17
>         1.081312
                588 |  -.2886733   .8306261   -0.35   0.733   -2.0591
> 11
>         1.481764
                589 |  -.0905508   .8368679   -0.11   0.915   -1.8742
> 92
>         1.693191
                590 |  -.1620722   .8335765   -0.19   0.848   -1.9387
> 99
>         1.614654
                591 |  -.7470418   .8325195   -0.90   0.384   -2.5215
> 15
>         1.027432
                592 |  -.1651582    .763218   -0.22   0.832   -1.7919
> 19
>         1.461602
                593 |   .1358313   .8653532    0.16   0.877   -1.7086
> 25
>         1.980288
                594 |   .1460267   .8557138    0.17   0.867   -1.6778
> 84
```

```
>         1.969938
                   595 |   .1410137    .925131     0.15   0.881    -1.8308
> 56
>         2.112884
                   596 |  -.1547956   .7731641    -0.20   0.844    -1.8027
> 56
>         1.493165
                   597 |    -.15387   .8425385    -0.18   0.858    -1.9496
> 98
>         1.641958
                   598 |  -.0406514   .8019622    -0.05   0.960    -1.7499
> 93
>         1.668691
                   599 |  -.2463639   .8355217    -0.29   0.772    -2.0272
> 36
>         1.534508
                   600 |  -.2525455   1.054725    -0.24   0.814    -2.5006
> 39
>         1.995548
                   601 |   -.495576   1.033012    -0.48   0.638     -2.697
> 39
>         1.706238
                   602 |  -.0586234   1.106242    -0.05   0.958    -2.4165
> 22
>         2.299275
                   603 |  -.6887112    1.02362    -0.67   0.511    -2.8705
> 05
>         1.493083
                   604 |  -.4124524   1.024298    -0.40   0.693    -2.5956
> 92
>         1.770787
                   605 |  -.0247552   1.019693    -0.02   0.981    -2.1981
> 79
>         2.148669
                   606 |  -.4214564   1.093888    -0.39   0.705    -2.7530
> 24
>         1.910111
                   607 |  -.1041692   1.029332    -0.10   0.921    -2.2981
> 39
>           2.0898
                   608 |  -.2824587    1.06303    -0.27   0.794    -2.5482
> 54
>         1.983337
                   609 |  -.3144788   1.176032    -0.27   0.793    -2.8211
> 32
>         2.192174
                   610 |   .0454658   1.127271     0.04   0.968    -2.3572
> 56
>         2.448187
```

```
        611 |   .2992148   1.001588     0.30   0.769    -1.8356
> 19
>        2.434049
        612 |  -.4011606   1.328795    -0.30   0.767     -3.233
> 42
>        2.431099
        613 |  -.3428135   1.404642    -0.24   0.810    -3.3367
> 37
>         2.65111
        614 |  -.4250581   1.290767    -0.33   0.746    -3.1762
> 63
>        2.326147
        615 |  -.2509049   1.298681    -0.19   0.849    -3.0189
> 78
>        2.517168
        616 |   -.357028   1.280672    -0.28   0.784    -3.0867
> 15
>        2.372659
        617 |  -.8275185   1.433463    -0.58   0.572    -3.8828
> 72
>        2.227835
        618 |  -.4671728   1.229271    -0.38   0.709    -3.0873
> 02
>        2.152956
        619 |    .006134   1.305327     0.00   0.996    -2.7761
> 04
>        2.788372
        620 |  -.2217239   1.399674    -0.16   0.876    -3.2050
> 59
>        2.761611
        621 |  -.1168741   1.271822    -0.09   0.928    -2.8276
> 98
>         2.59395
        622 |  -.3091476    1.25718    -0.25   0.809    -2.9887
> 64
>        2.370469
        623 |  -.3118661   1.196588    -0.26   0.798    -2.8623
> 32
>          2.2386
        624 |   -.622789   1.476155    -0.42   0.679    -3.7691
> 39
>        2.523561
        625 |   -.620661   1.468434    -0.42   0.679    -3.7505
> 54
>        2.509232
        626 |  -.3290425   1.503455    -0.22   0.830    -3.5335
> 81
>        2.875496
        627 |   -.736673   1.482626    -0.50   0.626    -3.8968
```

> 16
> 2.42347

628	-1.191737	1.517944	-0.79	0.445	-4.4271

> 57
> 2.043683

629	-.8066407	1.477053	-0.55	0.593	-3.9549

> 05
> 2.341623

630	-.3479607	1.465639	-0.24	0.816	-3.4718

> 96
> 2.775975

631	-1.161992	1.587657	-0.73	0.476	-4.5460

> 04
> 2.222019

632	-.650947	1.506668	-0.43	0.672	-3.8623

> 33
> 2.560439

633	-.1894713	1.438954	-0.13	0.897	-3.256

> 53
> 2.877587

634	-.67838	1.47429	-0.46	0.652	-3.8207

> 54
> 2.463994

635	-.4110595	1.461133	-0.28	0.782	-3.5253

> 91
> 2.703273

636	-.7667611	1.65738	-0.46	0.650	-4.2993

> 83
> 2.765861

637	-1.165422	1.604312	-0.73	0.479	-4.5849

> 33
> 2.254089

638	-.2037243	1.634149	-0.12	0.902	-3.6868

> 31
> 3.279383

639	-.5648548	1.635147	-0.35	0.735	-4.0500

> 87
> 2.920378

640	-.3941195	1.592188	-0.25	0.808	-3.7877

> 88
> 2.999549

641	-.5267753	1.601771	-0.33	0.747	-3.940

> 87
> 2.88732

642	-.6117406	1.591791	-0.38	0.706	-4.0045

> 64
> 2.781082

643	-.4728065	1.694615	-0.28	0.784	-4.0847

> 94

```
>          3.139181
                                644 | -.7796885   1.694652    -0.46   0.652    -4.3917
> 53
>          2.832376
                                645 |  .0387071   1.759268     0.02   0.983    -3.7110
> 84
>          3.788498
                                646 | -.3256605   1.712559    -0.19   0.852    -3.9758
> 94
>          3.324573
                                647 | -.1863723   1.753583    -0.11   0.917    -3.9240
> 46
>          3.551302
                                648 | -.0000914   1.938256    -0.00   1.000    -4.1313
> 86
>          4.131203
                                649 |   .244792   1.869377     0.13   0.898    -3.7396
> 92
>          4.229276
                                650 | -.3308054   1.863798    -0.18   0.861    -4.3033
> 97
>          3.641786
                                651 | -.4776126   1.885481    -0.25   0.803     -4.496
> 42
>          3.541195
                                652 | -.3182268   1.801464    -0.18   0.862    -4.1579
> 56
>          3.521503
                                653 |   .420844   1.912258     0.22   0.829    -3.6550
> 37
>          4.496725
                                654 |  .0237673   1.898993     0.01   0.990     -4.023
> 84
>          4.071374
                                655 |  .0286927   1.885328     0.02   0.988    -3.9897
> 88
>          4.047173
                                656 | -.1311858   1.839459    -0.07   0.944      -4.05
> 19
>          3.789528
                                657 | -.3198771   1.950615    -0.16   0.872    -4.4775
> 15
>          3.837761
                                658 | -.6418876   2.280756    -0.28   0.782    -5.5032
> 04
>          4.219429
                                659 | -.0996695   1.847455    -0.05   0.958    -4.0374
> 26
>          3.838087
```

```
                        660 | -.5814706   2.111119   -0.28   0.787   -5.0812
> 15
>        3.918274
                        661 | -.5459439   1.925972   -0.28   0.781   -4.6510
> 56
>        3.559168
                        662 | -.0165044   2.019306   -0.01   0.994   -4.3205
> 53
>        4.287544
                        663 | -.5578262   1.918309   -0.29   0.775   -4.6466
> 04
>        3.530952
                        664 | -.3349445   1.943372   -0.17   0.865   -4.4771
> 44
>        3.807255
                        665 |  .0393746    1.99056    0.02   0.984   -4.2034
> 04
>        4.282154
                        666 | -.0046496   1.938458   -0.00   0.998   -4.1363
> 75
>        4.127075
                        667 | -.1660418    1.93545   -0.09   0.933   -4.2913
> 56
>        3.959272
                        668 | -.3042916    1.98149   -0.15   0.880   -4.5277
> 37
>        3.919154
                        669 | -.1888028   1.947952   -0.10   0.924   -4.3407
> 64
>        3.963158
                        670 | -.3778772   1.859464   -0.20   0.842   -4.3412
> 31
>        3.585476
                        671 | -.0865908   1.857844   -0.05   0.963   -4.0464
> 91
>         3.87331
                        672 |  -.265512   1.959149   -0.14   0.894    -4.441
> 34
>        3.910316
                        673 | -.1336569   1.976999   -0.07   0.947   -4.3475
> 31
>        4.080217
                        674 |  .0315574   2.024481    0.02   0.988   -4.2835
> 21
>        4.346636
                        675 |  .3933143   2.025342    0.19   0.849   -3.9235
> 99
>        4.710228
                        676 |    .45349   2.047028    0.22   0.828   -3.9096
```

> 46
> 4.816626
677 | .1386857 2.017397 0.07 0.946 -4.1612
> 95
> 4.438666
678 | .3648312 2.049514 0.18 0.861 -4.0036
> 05
> 4.733267
679 | .4620338 2.038542 0.23 0.824 -3.8830
> 15
> 4.807083
680 | .5131644 2.01685 0.25 0.803 -3.785
> 65
> 4.811979
681 | .5247872 2.026936 0.26 0.799 -3.7955
> 25
> 4.8451
682 | .1849368 2.037861 0.09 0.929 -4.1586
> 62
> 4.528535
683 | .0269704 2.046807 0.01 0.990 -4.3356
> 96
> 4.389637
684 | .1011101 2.230536 0.05 0.964 -4.6531
> 64
> 4.855385
685 | -.07914 2.203669 -0.04 0.972 -4.7761
> 49
> 4.617869
686 | -.0854658 2.238454 -0.04 0.970 -4.8566
> 17
> 4.685686
687 | .2543011 2.184444 0.12 0.909 -4.401
> 73
> 4.910332
688 | -.0397335 2.23823 -0.02 0.986 -4.8104
> 07
> 4.73094
689 | -.0608012 2.222147 -0.03 0.979 -4.7971
> 95
> 4.675592
690 | -.3442471 2.23018 -0.15 0.879 -5.0977
> 63
> 4.409269
691 | -.1985119 2.242661 -0.09 0.931 -4.978
> 63
> 4.581606
692 | -.0198546 2.241998 -0.01 0.993 -4.7985
> 61

```
>         4.758851
                      693 |  -.1121911   2.202397   -0.05   0.960   -4.8064
> 88
>         4.582106
                      694 |  -.0273087   2.249948   -0.01   0.990   -4.8229
> 59
>         4.768342
                      695 |  -.2377884   2.223247   -0.11   0.916   -4.9765
> 27
>          4.50095
                      696 |  -.1070075   2.322132   -0.05   0.964   -5.0565
> 15
>           4.8425
                      697 |  -.1472341   2.313039   -0.06   0.950   -5.0773
> 59
>         4.782891
                      698 |  -.0891426   2.333632   -0.04   0.970   -5.0631
> 61
>         4.884876
                      699 |  -.2960986   2.321192   -0.13   0.900   -5.2436
> 03
>         4.651406
                      700 |  -.0200052   2.342543   -0.01   0.993   -5.0130
> 18
>         4.973007
                      701 |  -.3844836   2.326824   -0.17   0.871   -5.3439
> 92
>         4.575025
                      702 |  -.5894447   2.380987   -0.25   0.808   -5.6643
> 98
>         4.485508
                      703 |  -.0940129   2.329362   -0.04   0.968    -5.058
> 93
>         4.870904
                      704 |   .1506832   2.238036    0.07   0.947   -4.6195
> 78
>         4.920945
                      705 |   .2137488   2.289689    0.09   0.927   -4.6666
> 08
>         5.094105
                      706 |   .1285233   2.282425    0.06   0.956    -4.736
> 35
>         4.993397
                      707 |   .0043158   2.356479    0.00   0.999     -5.01
> 84
>         5.027032
                      708 |   .3636813   2.534649    0.14   0.888   -5.0387
> 95
>         5.766157
```

```
                  709 |  -.2254239   2.533146    -0.09   0.930    -5.6246
> 97
>        5.17385
                  710 |   .0877774   2.504388     0.04   0.973    -5.2501
> 99
>       5.425754
                  711 |   .4092609   2.466215     0.17   0.870    -4.8473
> 53
>       5.665875
                  712 |  -.0038372   2.495147    -0.00   0.999    -5.3221
> 18
>       5.314443
                  713 |   .4573908   2.512272     0.18   0.858     -4.897
> 39
>       5.812172
                  714 |   .1133869   2.472219     0.05   0.964    -5.1560
> 23
>       5.382797
                  715 |   .1282595   2.497924     0.05   0.960     -5.195
> 94
>       5.452459
                  716 |   .0307559   2.524586     0.01   0.990    -5.3502
> 72
>       5.411783
                  717 |  -.1224358   2.508241    -0.05   0.962    -5.4686
> 25
>       5.223753
                  718 |   .2544755   2.476076     0.10   0.920    -5.0231
> 55
>       5.532106
                  719 |   .1134693   2.519175     0.05   0.965    -5.2560
> 24
>       5.482963
                      |
              region1 |
            bangalore |   1.401538   .3880783     3.61   0.003     .57436
> 86
>       2.228707
               bhopal |   -1.41453   1.005729    -1.41   0.180     -3.558
> 19
>       .7291307
          bubaneshwar |  -.5926035   1.518089    -0.39   0.702    -3.8283
> 33
>       2.643126
           chandigarh |  -.7197799   .3832973    -1.88   0.080    -1.5367
> 59
>       .0971989
              chennai |   1.024996   .1850088     5.54   0.000     .63065
> 89
```

```
>       1.419333
              guwahati |   .4858581   1.628393     0.30   0.770    -2.9849
> 79
>       3.956695
             hyderabad |   1.280129   .7031832     1.82   0.089    -.21867
> 04
>       2.778929
                jaipur |  -2.169925   .7385682    -2.94   0.010    -3.7441
> 45
>     -.5957037
                kanpur |  -2.414467   .7801798    -3.09   0.007     -4.077
> 38
>     -.7515527
                 kochi |  -1.314094   .9399116    -1.40   0.182    -3.3174
> 69
>       .6892798
               kolkata |   2.050521   .5366881     3.82   0.002      .9065
> 97
>       3.194444
                mumbai |   .2380093   .9939767     0.24   0.814    -1.8806
> 02
>       2.356621
             new_delhi |   3.003033   1.129194     2.66   0.018     .59621
> 18
>       5.409853
                panaji |   1.458659   4.450379     0.33   0.748    -8.0270
> 99
>       10.94442
                 patna |   1.108995   1.523105     0.73   0.478    -2.1374
> 26
>       4.355417
                       |
                 _cons |  -17.29836   18.73279    -0.92   0.370    -57.226
> 36
>       22.62965
-----------------------+----------------------------------------------------
> --------------

Overriding estimator's cluster/robust settings with cluster(region1 date)

Warning: 551 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  one
```

```
                         t(15) =    -5.9368
                      Prob>|t| =     0.0176

95% confidence set for null hypothesis expression: [-3.928, -1.493]

Warning: 20 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  two

                         t(15) =    -4.1766
                      Prob>|t| =     0.0047

95% confidence set for null hypothesis expression: [-3.639, -1.151]

Warning: 13 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three

                         t(15) =    -4.9752
                      Prob>|t| =     0.0039

95% confidence set for null hypothesis expression: [-4.388, -1.684]

Warning: 31 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four

                         t(15) =    -6.9626
                      Prob>|t| =     0.0020

95% confidence set for null hypothesis expression: [-3.185, -1.73]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five

                         t(15) =    -3.3169
                      Prob>|t| =     0.1645
```

```
95% confidence set for null hypothesis expression: [., .]
(A confidence interval could not be bounded. Try widening the search range wit
> h the gridmin() and gridmax() options.)

Warning: 35 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  one_number_major2_past20

                        t(15) =     -2.4189
                     Prob>|t| =      0.0484

95% confidence set for null hypothesis expression: [-.3352, -.001645]

Warning: 15 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  two_number_major2_past20

                        t(15) =      0.8417
                     Prob>|t| =      0.4638

95% confidence set for null hypothesis expression: [-.2029, .3933]

Warning: 11 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three_number_major2_past20

                        t(15) =      0.4764
                     Prob>|t| =      0.6667

95% confidence set for null hypothesis expression: [-.2849, .4362]

Warning: 29 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four_number_major2_past20
```

```
                      t(15) =    -0.4624
                   Prob>|t| =     0.6814

95% confidence set for null hypothesis expression: [-.4851, .3166]

Warning: 197 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five_number_major2_past20

                      t(15) =     0.2106
                   Prob>|t| =     0.8636

95% confidence set for null hypothesis expression: [-.6746, .6847]

Linear regression                               Number of obs     =      2,688
                                                F(14, 15)         =          .
                                                Prob > F          =          .
                                                R-squared         =     0.8196
                                                Root MSE          =     1.0532

                                (Std. err. adjusted for 16 clusters in region1
> )
------------------------------------------------------------------------------
> -
             |               Robust
     fdi_ihs | Coefficient  std. err.      t    P>|t|     [95% conf. interval
> ]
-------------+----------------------------------------------------------------
> -
         one |  -2.480361   .4148007    -5.98   0.000    -3.364488   -1.59623
> 4
         two |  -2.238725   .6739833    -3.32   0.005    -3.675287   -.802163
> 9
       three |  -3.169122   .5258422    -6.03   0.000    -4.289928   -2.04831
> 6
        four |  -2.275203   .2730667    -8.33   0.000    -2.857231   -1.69317
> 5
        five |  -2.093821   .2307606    -9.07   0.000    -2.585676   -1.60196
> 7
 one_density |   .0052222   .0011596     4.50   0.000     .0027505    .007693
> 9
 two_density |    .000691   .0024447     0.28   0.781    -.0045198    .005901
> 8
three_density |  .1212951   .0874144     1.39   0.186    -.0650242    .307614
> 5
four_density |   .0216732   .0024939     8.69   0.000     .0163575    .026988
```

```
> 8
 five_density |  -.0052436   .0010451    -5.02   0.000    -.0074712   -.003016
> 1
     lag_lgdp |   .7877042   .9420456     0.84   0.416    -1.220219    2.79562
> 7
     lag_lpop |  -.1341087     .25954    -0.52   0.613     -.687305    .419087
> 6
              |
         date |
          553 |  -.0531386   .2726175    -0.19   0.848     -.634209    .527931
> 8
          554 |  -.4915856   .2838562    -1.73   0.104    -1.096611    .113439
> 6
          555 |  -.2011631   .3045491    -0.66   0.519    -.8502942     .44796
> 8
          556 |  -.2330706   .2900432    -0.80   0.434     -.851283    .385141
> 8
          557 |   .0419503   .2876443     0.15   0.886     -.571149    .655049
> 5
          558 |   .3595212   .3473569     1.04   0.317    -.3808525    1.09989
> 5
          559 |   .1886232   .3875732     0.49   0.634    -.6374695    1.01471
> 6
          560 |   .0725879   .3760577     0.19   0.850    -.7289601     .87413
> 6
          561 |   -.172525   .2883515    -0.60   0.559    -.7871317    .442081
> 6
          562 |  -.0148782    .320841    -0.05   0.964    -.6987346    .668978
> 3
          563 |  -.0206692   .3228138    -0.06   0.950    -.7087306    .667392
> 1
          564 |  -.5271446   .3566383    -1.48   0.160    -1.287301     .23301
> 2
          565 |  -.1109611   .4890678    -0.23   0.824    -1.153385    .931462
> 3
          566 |  -.0923759   .3179032    -0.29   0.775    -.7699705    .585218
> 8
          567 |   -.315189   .4188459    -0.75   0.463    -1.207938      .5775
> 6
          568 |  -.2081662   .4441924    -0.47   0.646     -1.15494    .738607
> 4
          569 |  -.3788387   .3644549    -1.04   0.315    -1.155656    .397978
> 7
          570 |   .3481164     .46163     0.75   0.462    -.6358246    1.33205
> 7
          571 |  -.6693356   .3908791    -1.71   0.107    -1.502475    .163803
> 4
          572 |  -.8650994   .3240982    -2.67   0.018    -1.555898   -.174300
> 5
```

	573	-.5082929	.4715992	-1.08	0.298	-1.513483	.496896
> 9							
	574	-.3616532	.3573747	-1.01	0.328	-1.123379	.40007
> 3							
	575	-.0894866	.5252632	-0.17	0.867	-1.209059	1.03008
> 5							
	576	-.6517648	.5532435	-1.18	0.257	-1.830975	.527445
> 8							
	577	-.1036055	.5589807	-0.19	0.855	-1.295045	1.08783
> 4							
	578	-.3927991	.6461921	-0.61	0.552	-1.770125	.984526
> 7							
	579	-.2397351	.5118235	-0.47	0.646	-1.330661	.85119
> 1							
	580	.2237012	.4756188	0.47	0.645	-.7900562	1.23745
> 9							
	581	.0694111	.4507273	0.15	0.880	-.8912913	1.03011
> 4							
	582	.0926304	.5065153	0.18	0.857	-.9869814	1.17224
> 2							
	583	-.0446768	.5643195	-0.08	0.938	-1.247495	1.15814
> 2							
	584	.121506	.5261298	0.23	0.820	-.9999131	1.24292
> 5							
	585	.0471554	.4455929	0.11	0.917	-.9026034	.996914
> 3							
	586	-.0542261	.5166585	-0.10	0.918	-1.155458	1.04700
> 5							
	587	-.2737867	.5702579	-0.48	0.638	-1.489263	.941689
> 2							
	588	-.0499514	.6066128	-0.08	0.935	-1.342916	1.24301
> 3							
	589	.1481711	.6298715	0.24	0.817	-1.194368	1.4907
> 1							
	590	.0766497	.6382726	0.12	0.906	-1.283796	1.43709
> 5							
	591	-.5083199	.677559	-0.75	0.465	-1.952503	.935862
> 9							
	592	.0735637	.539204	0.14	0.893	-1.075722	1.2228
> 5							
	593	.3745532	.663519	0.56	0.581	-1.039704	1.78881
> 1							
	594	.3847486	.6187411	0.62	0.543	-.9340668	1.70356
> 4							
	595	.3797356	.6912701	0.55	0.591	-1.093672	1.85314
> 3							
	596	.0839262	.548028	0.15	0.880	-1.084168	1.2520
> 2							
	597	.0848519	.6071275	0.14	0.891	-1.20921	1.37891

```
> 3
        598 |   .1980705   .5988489     0.33   0.745    -1.078346    1.47448
> 7
        599 |   -.007642   .6254252    -0.01   0.990    -1.340704     1.3254
> 2
        600 |   .1304666   .7415531     0.18   0.863    -1.450116     1.7110
> 5
        601 |  -.1125639   .7094385    -0.16   0.876    -1.624696    1.39956
> 8
        602 |   .3243888   .8177459     0.40   0.697    -1.418595    2.06737
> 3
        603 |  -.2627741   .6477308    -0.41   0.691     -1.64338    1.11783
> 2
        604 |   .0134847   .6910968     0.02   0.985    -1.459553    1.48652
> 3
        605 |   .4011819   .6710867     0.60   0.559    -1.029205    1.83156
> 9
        606 |   .0044808   .7649434     0.01   0.995    -1.625957    1.63491
> 9
        607 |   .3217679   .7151726     0.45   0.659    -1.202586    1.84612
> 2
        608 |   .1434784   .7544411     0.19   0.852    -1.464575    1.75153
> 2
        609 |   .1114583   .8814035     0.13   0.901    -1.767209    1.99012
> 5
        610 |   .4714029   .8565369     0.55   0.590    -1.354262    2.29706
> 8
        611 |   .7251519   .6705933     1.08   0.297    -.7041838    2.15448
> 8
        612 |   .2011686   .9126632     0.22   0.829    -1.744127    2.14646
> 4
        613 |   .2595157   1.037821     0.25   0.806    -1.952546    2.47157
> 8
        614 |   .1772711   .8703417     0.20   0.841    -1.677818    2.03236
> 1
        615 |   .3514244   .9739986     0.36   0.723    -1.724604    2.42745
> 3
        616 |   .2453013   .9008454     0.27   0.789    -1.674805    2.16540
> 8
        617 |  -.2251892   1.110455    -0.20   0.842    -2.592069    2.14169
> 1
        618 |   .1351564   .8483308     0.16   0.876    -1.673018    1.94333
> 1
        619 |   .6084632   .9038328     0.67   0.511    -1.318011    2.53493
> 7
        620 |   .3806053   1.071533     0.36   0.727    -1.903313    2.66452
> 3
        621 |   .4854552   .8420696     0.58   0.573    -1.309374    2.28028
> 4
```

```
        622 |   .2931817   .8520223     0.34   0.736    -1.522861    2.10922
> 4
        623 |   .2904631   .8499447     0.34   0.737    -1.521151    2.10207
> 7
        624 |   .1282922   1.011273     0.13   0.901    -2.027186     2.2837
> 7
        625 |   .1304202   1.063795     0.12   0.904    -2.137005    2.39784
> 6
        626 |   .4220387    1.08504     0.39   0.703     -1.89067    2.73474
> 7
        627 |   .0144082   1.065779     0.01   0.989    -2.257247    2.28606
> 3
        628 |  -.4406555   1.065617    -0.41   0.685    -2.711965    1.83065
> 4
        629 |  -.0555595   1.009022    -0.06   0.957     -2.20624    2.09512
> 1
        630 |   .4031205   1.009124     0.40   0.695    -1.747776    2.55401
> 7
        631 |  -.4109112   1.156691    -0.36   0.727    -2.876339    2.05451
> 6
        632 |   .1001342   1.037912     0.10   0.924    -2.112123    2.31239
> 1
        633 |   .5616099   .9471824     0.59   0.562    -1.457262    2.58048
> 1
        634 |   .0727012   1.006679     0.07   0.943    -2.072984    2.21838
> 6
        635 |   .3400217   1.024718     0.33   0.745    -1.844113    2.52415
> 7
        636 |   .1079761   1.117976     0.10   0.924    -2.274932    2.49088
> 5
        637 |  -.2906851   1.128896    -0.26   0.800    -2.696871      2.115
> 5
        638 |   .6710129    1.10677     0.61   0.553    -1.688012    3.03003
> 8
        639 |   .3098824    1.06027     0.29   0.774    -1.950029    2.56979
> 4
        640 |   .4806177   1.079441     0.45   0.662    -1.820157    2.78139
> 2
        641 |   .1837948   1.066663     0.17   0.865    -2.089744    2.45733
> 4
        642 |   .0988294   1.037238     0.10   0.925     -2.11199    2.30964
> 9
        643 |   .2377636   1.088824     0.22   0.830     -2.08301    2.55853
> 7
        644 |  -.0691185    1.07224    -0.06   0.949    -2.354545    2.21630
> 8
        645 |   .7492771   1.213844     0.62   0.546    -1.837971    3.33652
> 5
        646 |   .3849095   1.131563     0.34   0.738    -2.026961     2.7967
```

> 8							
	647	.5241978	1.200393	0.44	0.669	-2.03438	3.08277
> 5							
	648	.8501398	1.277826	0.67	0.516	-1.873482	3.57376
> 2							
	649	1.095023	1.256148	0.87	0.397	-1.582392	3.77243
> 8							
	650	.5194259	1.202766	0.43	0.672	-2.044208	3.0830
> 6							
	651	.3726187	1.256719	0.30	0.771	-2.306015	3.05125
> 3							
	652	.5320045	1.212459	0.44	0.667	-2.05229	3.11629
> 9							
	653	1.271075	1.286806	0.99	0.339	-1.471687	4.01383
> 8							
	654	.8739986	1.256674	0.70	0.497	-1.80454	3.55253
> 7							
	655	.878924	1.292729	0.68	0.507	-1.876463	3.6343
> 1							
	656	.7190455	1.206298	0.60	0.560	-1.852118	3.29020
> 8							
	657	.5303542	1.28998	0.41	0.687	-2.219174	3.27988
> 2							
	658	.2083436	1.50124	0.14	0.891	-2.991474	3.40816
> 1							
	659	.7505617	1.260193	0.60	0.560	-1.935476	3.43659
> 9							
	660	.3575064	1.359538	0.26	0.796	-2.540281	3.25529
> 4							
	661	.3930331	1.35527	0.29	0.776	-2.495657	3.28172
> 3							
	662	.9224726	1.341865	0.69	0.502	-1.937644	3.7825
> 9							
	663	.3811508	1.25978	0.30	0.766	-2.304007	3.06630
> 9							
	664	.6040325	1.277615	0.47	0.643	-2.11914	3.32720
> 5							
	665	.9783516	1.359848	0.72	0.483	-1.920095	3.87679
> 8							
	666	.9343274	1.269533	0.74	0.473	-1.771618	3.64027
> 3							
	667	.7729352	1.264645	0.61	0.550	-1.922591	3.46846
> 1							
	668	.6346854	1.281255	0.50	0.628	-2.096246	3.36561
> 7							
	669	.7501742	1.277412	0.59	0.566	-1.972565	3.47291
> 3							
	670	.3497905	1.249468	0.28	0.783	-2.313387	3.01296
> 8							

	671	.6410769	1.261314	0.51	0.619	-2.047349	3.32950
> 3							
	672	.5683904	1.299449	0.44	0.668	-2.201319	3.338
> 1							
	673	.7002455	1.323575	0.53	0.605	-2.120887	3.52137
> 8							
	674	.8654598	1.379094	0.63	0.540	-2.07401	3.80492
> 9							
	675	1.227217	1.429288	0.86	0.404	-1.819239	4.27367
> 2							
	676	1.287392	1.40952	0.91	0.376	-1.716928	4.29171
> 3							
	677	.9725881	1.370563	0.71	0.489	-1.948698	3.89387
> 4							
	678	1.198734	1.397692	0.86	0.405	-1.780377	4.17784
> 4							
	679	1.295936	1.375574	0.94	0.361	-1.63603	4.22790
> 3							
	680	1.347067	1.31418	1.03	0.322	-1.454042	4.14817
> 5							
	681	1.35869	1.385961	0.98	0.342	-1.595415	4.31279
> 5							
	682	1.018839	1.434887	0.71	0.489	-2.039549	4.07722
> 8							
	683	.8608728	1.371405	0.63	0.540	-2.062207	3.78395
> 3							
	684	1.061806	1.518042	0.70	0.495	-2.173825	4.29743
> 7							
	685	.8815561	1.505207	0.59	0.567	-2.326716	4.08982
> 8							
	686	.8752302	1.552793	0.56	0.581	-2.43447	4.1849
> 3							
	687	1.209368	1.510088	0.80	0.436	-2.009309	4.42804
> 4							
	688	.9157118	1.533489	0.60	0.559	-2.352842	4.18426
> 6							
	689	.8950204	1.522278	0.59	0.565	-2.349639	4.1396
> 8							
	690	.6119484	1.518429	0.40	0.693	-2.624507	3.84840
> 3							
	691	.7580555	1.600274	0.47	0.643	-2.652847	4.16895
> 8							
	692	.9370825	1.548146	0.61	0.554	-2.362712	4.23687
> 7							
	693	.8451136	1.510835	0.56	0.584	-2.375155	4.06538
> 2							
	694	.9303614	1.532679	0.61	0.553	-2.336466	4.19718
> 9							
	695	.7202452	1.525856	0.47	0.644	-2.532041	3.97253

```
> 1
        696 |  .9233771   1.602558     0.58   0.573    -2.492393    4.33914
> 8
        697 |  .8831505    1.60497     0.55   0.590    -2.537762    4.30406
> 3
        698 |   .941242   1.591536     0.59   0.563    -2.451037    4.33352
> 1
        699 |   .734286   1.592138     0.46   0.651    -2.659275    4.12784
> 7
        700 |  1.010379   1.631426     0.62   0.545    -2.466923    4.48768
> 2
        701 |   .645901   1.591718     0.41   0.691    -2.746766    4.03856
> 8
        702 |  .4409399      1.636     0.27   0.791    -3.046111    3.92799
> 1
        703 |  1.011784   1.590919     0.64   0.534     -2.37918    4.40274
> 8
        704 |   1.25648   1.489322     0.84   0.412    -1.917934    4.43089
> 4
        705 |  1.319546   1.534535     0.86   0.403    -1.951239     4.5903
> 3
        706 |   1.23432   1.539456     0.80   0.435    -2.046952    4.51559
> 2
        707 |  1.110113   1.586797     0.70   0.495    -2.272066    4.49229
> 1
        708 |  1.592778   1.690198     0.94   0.361    -2.009794     5.1953
> 5
        709 |  1.003673   1.679574     0.60   0.559    -2.576255      4.583
> 6
        710 |  1.316874   1.710582     0.77   0.453    -2.329145    4.96289
> 3
        711 |  1.638358   1.632345     1.00   0.331    -1.840904    5.11761
> 9
        712 |  1.225259    1.67943     0.73   0.477     -2.35436    4.80487
> 9
        713 |  1.686487   1.696326     0.99   0.336    -1.929146    5.30212
> 1
        714 |  1.342484   1.596898     0.84   0.414    -2.061223     4.7461
> 9
        715 |  1.357356   1.709668     0.79   0.440    -2.286715    5.00142
> 7
        716 |  1.259853   1.704596     0.74   0.471    -2.373407    4.89311
> 2
        717 |  1.106661   1.701815     0.65   0.525    -2.520671    4.73399
> 3
        718 |  1.483572   1.668281     0.89   0.388    -2.072284    5.03942
> 8
        719 |  1.342566   1.699885     0.79   0.442    -2.280653    4.96578
> 5
```

```
             |
     region1 |
   bangalore |   1.375232   .1885838     7.29   0.000     .9732749    1.77718
> 8
      bhopal |  -1.956677   .5948532    -3.29   0.005    -3.224576   -.688777
> 2
 bubaneshwar |  -1.722331   1.055885    -1.63   0.124    -3.972898    .528235
> 1
  chandigarh |  -.3510113   .1821684    -1.93   0.073    -.7392941    .037271
> 5
     chennai |   .9946718   .1427077     6.97   0.000     .6904976    1.29884
> 6
    guwahati |  -.5511264   1.107467    -0.50   0.626    -2.911637    1.80938
> 4
   hyderabad |   .7190463   .4916524     1.46   0.164     -.328886    1.76697
> 9
      jaipur |  -2.432473   .4040888    -6.02   0.000    -3.293768   -1.57117
> 9
      kanpur |  -1.799722   .5200367    -3.46   0.003    -2.908154     -.6912
> 9
       kochi |   -2.35721   .6868448    -3.43   0.004    -3.821185   -.893234
> 6
     kolkata |   1.902257   .3703096     5.14   0.000     1.112961    2.69155
> 3
      mumbai |   .8940669   .6561416     1.36   0.193    -.5044657      2.292
> 6
   new_delhi |   1.644399   .8039077     2.05   0.059    -.0690901    3.35788
> 7
      panaji |  -1.373288   3.018663    -0.45   0.656    -7.807415    5.06083
> 9
       patna |   .1130252   1.010931     0.11   0.912    -2.041724    2.26777
> 4
             |
       _cons |  -4.582526     12.564    -0.36   0.720    -31.36206    22.1970
> 1
--------------------------------------------------------------------------------
> -

Overriding estimator's cluster/robust settings with cluster(region1 date)

Warning: 710 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  one
```

```
                         t(15) =    -5.9339
                      Prob>|t| =     0.0217

95% confidence set for null hypothesis expression: [-3.59, -1.279]

Warning: 7 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  two

                         t(15) =    -3.3163
                      Prob>|t| =     0.0115

95% confidence set for null hypothesis expression: [-3.906, -.7392]

Warning: 15 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three

                         t(15) =    -6.0093
                      Prob>|t| =     0.0021

95% confidence set for null hypothesis expression: [-4.373, -1.987]

Warning: 236 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four

                         t(15) =    -8.2971
                      Prob>|t| =     0.0054

95% confidence set for null hypothesis expression: [-2.911, -1.641]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five

                         t(15) =    -9.0257
                      Prob>|t| =     0.0028
```

```
95% confidence set for null hypothesis expression: [-2.742, -1.425]

Warning: 183 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  one_density

                          t(15) =     5.3880
                       Prob>|t| =     0.0720

95% confidence set for null hypothesis expression: [-.0008874, .01141]

Warning: 130 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  two_density

                          t(15) =     0.2701
                       Prob>|t| =     0.9050

95% confidence set for null hypothesis expression: [-.01644, .0215]

Warning: 39 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three_density

                          t(15) =     1.3908
                       Prob>|t| =     0.2913

95% confidence set for null hypothesis expression: [-.1748, .3942]

Warning: 1 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four_density

                          t(15) =     8.5751
                       Prob>|t| =     0.0018
```

```
95% confidence set for null hypothesis expression: [.01229, .03141]

Warning: 115 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five_density

                           t(15) =    -5.4495
                        Prob>|t| =     0.0668

95% confidence set for null hypothesis expression: [-.01124, .000611]

Linear regression                               Number of obs     =      2,688
                                                F(14, 15)         =          .
                                                Prob > F          =          .
                                                R-squared         =     0.8152
                                                Root MSE          =      1.066

                                     (Std. err. adjusted for 16 clusters in region1)
------------------------------------------------------------------------------
             |               Robust
     fdi_ihs | Coefficient  std. err.      t    P>|t|     [95% conf. interval]
-------------+----------------------------------------------------------------
         one |  -2.294508   .3583231    -6.40   0.000    -3.058256   -1.530761
         two |  -2.496259    .719654    -3.47   0.003    -4.030166   -.9623531
       three |  -3.343156   .6341925    -5.27   0.000    -4.694905   -1.991407
        four |  -1.825234    .394624    -4.63   0.000    -2.666355    -.984113
        five |  -1.634467   .2392395    -6.83   0.000    -2.144394    -1.12454
   one_urban |   .0070249   .0035684     1.97   0.068     -.000581    .0146307
   two_urban |  -.0012928    .005726    -0.23   0.824    -.0134975     .010912
 three_urban |  -.0071959   .0139845    -0.51   0.614    -.0370032    .0226114
  four_urban |   .0164051   .0061582     2.66   0.018     .0032792     .029531
  five_urban |  -.0022453   .0030394    -0.74   0.471    -.0087237     .004233
    lag_lgdp |   .8800446   1.019695     0.86   0.402    -1.293385    3.053474
    lag_lpop |  -.0874347   .3222344    -0.27   0.790     -.774261    .5993916
             |
        date |
        553  |  -.0531386   .2726175    -0.19   0.848     -.634209    .5279318
        554  |  -.4915856   .2838562    -1.73   0.104    -1.096611    .1134396
        555  |  -.2011631   .3045491    -0.66   0.519    -.8502942     .447968
        556  |  -.2330706   .2900432    -0.80   0.434     -.851283    .3851418
        557  |   .0419503   .2876443     0.15   0.886     -.571149    .6550495
        558  |   .3595212   .3473569     1.04   0.317    -.3808525    1.099895
        559  |   .1886232   .3875732     0.49   0.634    -.6374695    1.014716
        560  |   .0725879   .3760577     0.19   0.850    -.7289601     .874136
        561  |   -.172525   .2883515    -0.60   0.559    -.7871317    .4420816
        562  |  -.0148782    .320841    -0.05   0.964    -.6987346    .6689783
```

563	-.0206692	.3228138	-0.06	0.950	-.7087306	.6673921
564	-.5427017	.3762353	-1.44	0.170	-1.344628	.2592248
565	-.1265183	.5042146	-0.25	0.805	-1.201226	.9481898
566	-.107933	.3331654	-0.32	0.750	-.8180584	.6021923
567	-.3307462	.4273727	-0.77	0.451	-1.241669	.5801771
568	-.2237234	.4576207	-0.49	0.632	-1.199119	.7516721
569	-.3943958	.3816659	-1.03	0.318	-1.207897	.4191057
570	.3325592	.475047	0.70	0.495	-.6799796	1.345098
571	-.8876557	.4484958	-1.98	0.066	-1.843602	.0682904
572	-1.083419	.3834463	-2.83	0.013	-1.900716	-.266123
573	-.726613	.5328371	-1.36	0.193	-1.862328	.4091023
574	-.5799733	.4077029	-1.42	0.175	-1.448972	.2890249
575	-.3078067	.5623461	-0.55	0.592	-1.506419	.8908056
576	-.8837718	.608241	-1.45	0.167	-2.180207	.4126631
577	-.3356126	.5903056	-0.57	0.578	-1.593819	.922594
578	-.6248062	.7093532	-0.88	0.392	-2.136757	.8871444
579	-.4717421	.5563294	-0.85	0.410	-1.65753	.7140459
580	-.0083058	.5495178	-0.02	0.988	-1.179575	1.162964
581	-.1625959	.5146584	-0.32	0.756	-1.259564	.9343724
582	-.1393767	.5537534	-0.25	0.805	-1.319674	1.040921
583	-.2766838	.610366	-0.45	0.657	-1.577648	1.02428
584	-.1105011	.5818628	-0.19	0.852	-1.350712	1.12971
585	-.1848516	.5000583	-0.37	0.717	-1.250701	.8809974
586	-.2862332	.5726438	-0.50	0.624	-1.506795	.9343282
587	-.5057938	.6027478	-0.84	0.415	-1.79052	.7789328
588	-.2969355	.6572173	-0.45	0.658	-1.697761	1.10389
589	-.098813	.700604	-0.14	0.890	-1.592115	1.394489
590	-.1703345	.6988324	-0.24	0.811	-1.659861	1.319192
591	-.7553041	.7364154	-1.03	0.321	-2.324936	.8143281
592	-.1734204	.6057045	-0.29	0.779	-1.464449	1.117608
593	.1275691	.7048219	0.18	0.859	-1.374723	1.629861
594	.1377644	.6815361	0.20	0.843	-1.314895	1.590424
595	.1327514	.7529846	0.18	0.862	-1.472197	1.7377
596	-.1630579	.6120663	-0.27	0.794	-1.467646	1.141531
597	-.1621322	.6482635	-0.25	0.806	-1.543873	1.219609
598	-.0489137	.6544735	-0.07	0.941	-1.443891	1.346063
599	-.2546262	.6887399	-0.37	0.717	-1.722641	1.213388
600	-.1299965	.7904761	-0.16	0.872	-1.814856	1.554863
601	-.373027	.7820613	-0.48	0.640	-2.039951	1.293897
602	.0639257	.8682129	0.07	0.942	-1.786626	1.914478
603	-.4149999	.6892149	-0.60	0.556	-1.884027	1.054027
604	-.1387411	.7342193	-0.19	0.853	-1.703693	1.42621
605	.2489561	.7080735	0.35	0.730	-1.260267	1.758179
606	-.1477451	.797053	-0.19	0.855	-1.846623	1.551133
607	.1695421	.7546269	0.22	0.825	-1.438907	1.777991
608	-.0087474	.7835053	-0.01	0.991	-1.678749	1.661255
609	-.0407675	.9364983	-0.04	0.966	-2.036866	1.955331
610	.3191771	.9312688	0.34	0.737	-1.665775	2.30413
611	.5729261	.7275514	0.79	0.443	-.977813	2.123665

612	.0325003	.9821982	0.03	0.974	-2.061006	2.126006
613	.0908474	1.118341	0.08	0.936	-2.29284	2.474535
614	.0086028	.907686	0.01	0.993	-1.926084	1.94329
615	.1827561	1.04345	0.18	0.863	-2.041304	2.406817
616	.076633	.9695633	0.08	0.938	-1.989942	2.143208
617	-.3938575	1.203393	-0.33	0.748	-2.95883	2.171115
618	-.0335119	.9144574	-0.04	0.971	-1.982632	1.915608
619	.4397949	.9563761	0.46	0.652	-1.598672	2.478262
620	.211937	1.177701	0.18	0.860	-2.298273	2.722147
621	.3167869	.9039191	0.35	0.731	-1.609871	2.243445
622	.1245134	.9185006	0.14	0.894	-1.833224	2.082251
623	.1217948	.9240101	0.13	0.897	-1.847686	2.091276
624	-.061403	1.108918	-0.06	0.957	-2.425006	2.3022
625	-.0592751	1.140543	-0.05	0.959	-2.490284	2.371734
626	.2323434	1.189941	0.20	0.848	-2.303955	2.768642
627	-.1752871	1.160768	-0.15	0.882	-2.649406	2.298832
628	-.6303507	1.145483	-0.55	0.590	-3.07189	1.811188
629	-.2452548	1.085373	-0.23	0.824	-2.558672	2.068163
630	.2134252	1.073777	0.20	0.845	-2.075277	2.502128
631	-.6006065	1.218757	-0.49	0.629	-3.198326	1.997114
632	-.089561	1.113517	-0.08	0.937	-2.462966	2.283844
633	.3719147	1.013928	0.37	0.719	-1.789221	2.53305
634	-.116994	1.064359	-0.11	0.914	-2.385623	2.151635
635	.1503265	1.096689	0.14	0.893	-2.187211	2.487864
636	-.0934338	1.217945	-0.08	0.940	-2.689421	2.502554
637	-.492095	1.227167	-0.40	0.694	-3.10774	2.12355
638	.469603	1.187437	0.40	0.698	-2.061359	3.000565
639	.1084725	1.133709	0.10	0.925	-2.307971	2.524916
640	.2792078	1.172804	0.24	0.815	-2.220564	2.77898
641	.4082476	1.20089	0.34	0.739	-2.151389	2.967884
642	.3232823	1.200773	0.27	0.791	-2.236105	2.882669
643	.4622164	1.183259	0.39	0.702	-2.059839	2.984272
644	.1553343	1.209209	0.13	0.899	-2.422034	2.732703
645	.97373	1.418244	0.69	0.503	-2.049186	3.996646
646	.6093624	1.297674	0.47	0.645	-2.156565	3.37529
647	.7486506	1.401298	0.53	0.601	-2.238145	3.735446
648	1.061644	1.43522	0.74	0.471	-1.997456	4.120744
649	1.306528	1.42048	0.92	0.372	-1.721153	4.334208
650	.7309302	1.3766	0.53	0.603	-2.203223	3.665084
651	.5841229	1.430579	0.41	0.689	-2.465085	3.633331
652	.7435088	1.364098	0.55	0.594	-2.163997	3.651015
653	1.48258	1.460632	1.02	0.326	-1.630684	4.595844
654	1.085503	1.420088	0.76	0.456	-1.941344	4.11235
655	1.090428	1.463245	0.75	0.468	-2.028404	4.209261
656	.9305497	1.390552	0.67	0.514	-2.033341	3.894441
657	.7418584	1.437015	0.52	0.613	-2.321066	3.804783
658	.4198479	1.602714	0.26	0.797	-2.996256	3.835952
659	.962066	1.429511	0.67	0.511	-2.084866	4.008998
660	.5602544	1.500982	0.37	0.714	-2.639012	3.759521

661	.595781	1.551366	0.38	0.706	-2.710877	3.902439
662	1.125221	1.530848	0.74	0.474	-2.137704	4.388145
663	.5838988	1.455628	0.40	0.694	-2.518699	3.686496
664	.8067804	1.495932	0.54	0.598	-2.381724	3.995284
665	1.1811	1.555348	0.76	0.459	-2.134046	4.496246
666	1.137075	1.433095	0.79	0.440	-1.917495	4.191645
667	.9756831	1.430933	0.68	0.506	-2.074279	4.025646
668	.8374333	1.447408	0.58	0.571	-2.247644	3.92251
669	.9529222	1.475054	0.65	0.528	-2.19108	4.096925
670	.2940935	1.398064	0.21	0.836	-2.685809	3.273996
671	.5853798	1.412111	0.41	0.684	-2.424464	3.595224
672	.5025726	1.443023	0.35	0.732	-2.573159	3.578304
673	.6344277	1.467235	0.43	0.672	-2.492909	3.761764
674	.799642	1.525519	0.52	0.608	-2.451924	4.051208
675	1.161399	1.57409	0.74	0.472	-2.193695	4.516493
676	1.221575	1.552538	0.79	0.444	-2.087582	4.530732
677	.9067703	1.51033	0.60	0.557	-2.312421	4.125962
678	1.132916	1.521991	0.74	0.468	-2.111131	4.376962
679	1.230118	1.510293	0.81	0.428	-1.988994	4.449231
680	1.281249	1.457126	0.88	0.393	-1.824542	4.38704
681	1.292872	1.510162	0.86	0.405	-1.925963	4.511707
682	.9530214	1.563652	0.61	0.551	-2.379823	4.285866
683	.7950551	1.522377	0.52	0.609	-2.449815	4.039926
684	.9840189	1.675279	0.59	0.566	-2.586753	4.554791
685	.8037688	1.634431	0.49	0.630	-2.679938	4.287476
686	.7974429	1.692734	0.47	0.644	-2.810534	4.40542
687	1.132088	1.62562	0.70	0.497	-2.33284	4.597016
688	.838398	1.670813	0.50	0.623	-2.722856	4.399652
689	.8176726	1.658578	0.49	0.629	-2.717503	4.352848
690	.534567	1.657318	0.32	0.751	-2.997924	4.067058
691	.6806405	1.728233	0.39	0.699	-3.003002	4.364283
692	.8596341	1.673451	0.51	0.615	-2.707242	4.42651
693	.7676321	1.651157	0.46	0.649	-2.751727	4.286991
694	.852847	1.674291	0.51	0.618	-2.71582	4.421514
695	.642698	1.655545	0.39	0.703	-2.886013	4.171409
696	.8388282	1.743113	0.48	0.637	-2.87653	4.554187
697	.7986017	1.737547	0.46	0.652	-2.904892	4.502095
698	.8566932	1.712067	0.50	0.624	-2.792491	4.505878
699	.6497372	1.731496	0.38	0.713	-3.040859	4.340334
700	.9258305	1.754915	0.53	0.606	-2.814683	4.666344
701	.5613522	1.727527	0.32	0.750	-3.120785	4.243489
702	.356391	1.779792	0.20	0.844	-3.437146	4.149928
703	.9084976	1.73083	0.52	0.607	-2.780679	4.597674
704	1.153194	1.643829	0.70	0.494	-2.350545	4.656933
705	1.216259	1.689603	0.72	0.483	-2.385043	4.817562
706	1.131034	1.697027	0.67	0.515	-2.486094	4.748162
707	1.006826	1.762884	0.57	0.576	-2.750672	4.764325
708	1.477649	1.85896	0.79	0.439	-2.48463	5.439928
709	.888544	1.870033	0.48	0.642	-3.097336	4.874424

710	**1.201745**	**1.882068**	**0.64**	**0.533**	**-2.809788**	**5.213279**
711	**1.523229**	**1.787698**	**0.85**	**0.408**	**-2.28716**	**5.333618**
712	**1.110131**	**1.839078**	**0.60**	**0.555**	**-2.809772**	**5.030033**
713	**1.571359**	**1.838916**	**0.85**	**0.406**	**-2.348199**	**5.490916**
714	**1.227355**	**1.754552**	**0.70**	**0.495**	**-2.512384**	**4.967093**
715	**1.242227**	**1.863583**	**0.67**	**0.515**	**-2.729907**	**5.214361**
716	**1.144724**	**1.859402**	**0.62**	**0.547**	**-2.818499**	**5.107946**
717	**.991532**	**1.852218**	**0.54**	**0.600**	**-2.956376**	**4.93944**
718	**1.368443**	**1.825849**	**0.75**	**0.465**	**-2.523262**	**5.260148**
719	**1.227437**	**1.855375**	**0.66**	**0.518**	**-2.727202**	**5.182076**
region1						
bangalore	**1.441945**	**.2259711**	**6.38**	**0.000**	**.9602987**	**1.923591**
bhopal	**-1.956778**	**.64652**	**-3.03**	**0.008**	**-3.334803**	**-.5787532**
bubaneshwar	**-1.441878**	**1.146937**	**-1.26**	**0.228**	**-3.886516**	**1.00276**
chandigarh	**-.3107058**	**.1688697**	**-1.84**	**0.086**	**-.6706431**	**.0492314**
chennai	**1.140219**	**.1355931**	**8.41**	**0.000**	**.8512094**	**1.429229**
guwahati	**-.327472**	**1.210348**	**-0.27**	**0.790**	**-2.907268**	**2.252324**
hyderabad	**.821441**	**.5397458**	**1.52**	**0.149**	**-.3289999**	**1.971882**
jaipur	**-2.368829**	**.4380663**	**-5.41**	**0.000**	**-3.302545**	**-1.435112**
kanpur	**-1.831255**	**.6125067**	**-2.99**	**0.009**	**-3.136782**	**-.5257282**
kochi	**-1.863661**	**.718004**	**-2.60**	**0.020**	**-3.394051**	**-.3332721**
kolkata	**1.981214**	**.3994631**	**4.96**	**0.000**	**1.129779**	**2.83265**
mumbai	**.823423**	**.7217081**	**1.14**	**0.272**	**-.7148614**	**2.361707**
new_delhi	**2.015736**	**.9837434**	**2.05**	**0.058**	**-.0810633**	**4.112536**
panaji	**-.9509096**	**3.465294**	**-0.27**	**0.788**	**-8.337009**	**6.43519**
patna	**.262376**	**1.064406**	**0.25**	**0.809**	**-2.006352**	**2.531104**
_cons	**-6.320867**	**14.11973**	**-0.45**	**0.661**	**-36.41636**	**23.77463**

Overriding estimator's cluster/robust settings with **cluster(region1 date)**

Warning: 361 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by **re**
> gion1 date, bootstrap clustering by **region1 date**, Rademacher weights:
one

t(15) = **-6.3564**
Prob>|t| = **0.0118**

95% confidence set for null hypothesis expression: [**-3.318, -1.299**]

Warning: 6 replications returned an infeasible test statistic and were deleted
> from the bootstrap distribution.

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  two

                           t(15) =    -3.4619
                        Prob>|t| =     0.0119

95% confidence set for null hypothesis expression: [-4.205, -.802]

Warning: 9 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three

                           t(15) =    -5.2749
                        Prob>|t| =     0.0023

95% confidence set for null hypothesis expression: [-4.72, -1.99]

Warning: 17 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four

                           t(15) =    -4.6340
                        Prob>|t| =     0.0087

95% confidence set for null hypothesis expression: [-2.791, -.8594]

Warning: 19 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five

                           t(15) =    -6.5975
                        Prob>|t| =     0.0279

95% confidence set for null hypothesis expression: [-2.719, -.5482]

Warning: 89 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  one_urban

                       t(15) =     2.2994
                    Prob>|t| =     0.0758

95% confidence set for null hypothesis expression: [-.001053, .01451]

Warning: 29 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  two_urban

                       t(15) =    -0.2203
                    Prob>|t| =     0.8573

95% confidence set for null hypothesis expression: [-.01954, .01614]

Warning: 22 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three_urban

                       t(15) =    -0.5174
                    Prob>|t| =     0.6443

95% confidence set for null hypothesis expression: [-.04259, .02594]

Warning: 24 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four_urban

                       t(15) =     2.6625
                    Prob>|t| =     0.0587

95% confidence set for null hypothesis expression: [-.001184, .03148]

Warning: 69 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.
```

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by **re**
> **gion1 date**, bootstrap clustering by **region1 date**, Rademacher weights:
  five_urban

t(15) = **-0.7747**
Prob>|t| = **0.4877**

95% confidence set for null hypothesis expression: [**-.009588, .004967**]

Linear regression

Number of obs	=	**2,688**
F(14, 15)	=	**.**
Prob > F	=	**.**
R-squared	=	**0.8143**
Root MSE	=	**1.0685**

(Std. err. adjusted for **16** clusters in **region1**)

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
one	**-2.168508**	**.3336825**	**-6.50**	**0.000**	**-2.879736**	**-1.457281**
two	**-2.593253**	**.633182**	**-4.10**	**0.001**	**-3.942848**	**-1.243657**
three	**-3.253981**	**.6277136**	**-5.18**	**0.000**	**-4.591921**	**-1.916041**
four	**-1.884876**	**.4207344**	**-4.48**	**0.000**	**-2.78165**	**-.9881021**
five	**-1.935529**	**.2984207**	**-6.49**	**0.000**	**-2.571597**	**-1.29946**
one_elec_s	**.0109612**	**.0048248**	**2.27**	**0.038**	**.0006774**	**.021245**
two_elec_s	**-.004675**	**.0096617**	**-0.48**	**0.635**	**-.0252683**	**.0159184**
three_elec_s	**-.0071669**	**.0129677**	**-0.55**	**0.589**	**-.034807**	**.0204732**
four_elec_s	**.0162363**	**.0078319**	**2.07**	**0.056**	**-.0004571**	**.0329297**
five_elec_s	**-.0033273**	**.0031381**	**-1.06**	**0.306**	**-.0100161**	**.0033615**
lag_lgdp	**1.078074**	**1.04787**	**1.03**	**0.320**	**-1.155407**	**3.311555**
lag_lpop	**-.1128765**	**.3184645**	**-0.35**	**0.728**	**-.7916676**	**.5659146**
date						
553	**-.0531386**	**.2726175**	**-0.19**	**0.848**	**-.634209**	**.5279318**
554	**-.4915856**	**.2838562**	**-1.73**	**0.104**	**-1.096611**	**.1134396**
555	**-.2011631**	**.3045491**	**-0.66**	**0.519**	**-.8502942**	**.447968**
556	**-.2330706**	**.2900432**	**-0.80**	**0.434**	**-.851283**	**.3851418**
557	**.0419503**	**.2876443**	**0.15**	**0.886**	**-.571149**	**.6550495**
558	**.3595212**	**.3473569**	**1.04**	**0.317**	**-.3808525**	**1.099895**
559	**.1886232**	**.3875732**	**0.49**	**0.634**	**-.6374695**	**1.014716**
560	**.0725879**	**.3760577**	**0.19**	**0.850**	**-.7289601**	**.874136**
561	**-.172525**	**.2883515**	**-0.60**	**0.559**	**-.7871317**	**.4420816**
562	**-.0148782**	**.320841**	**-0.05**	**0.964**	**-.6987346**	**.6689783**
563	**-.0206692**	**.3228138**	**-0.06**	**0.950**	**-.7087306**	**.6673921**
564	**-.5746243**	**.3849969**	**-1.49**	**0.156**	**-1.395226**	**.2459772**
565	**-.1584408**	**.5136048**	**-0.31**	**0.762**	**-1.253164**	**.936282**
566	**-.1398556**	**.3419939**	**-0.41**	**0.688**	**-.8687984**	**.5890871**
567	**-.3626688**	**.4350117**	**-0.83**	**0.418**	**-1.289874**	**.5645367**

568	-.255646	.4695103	-0.54	0.594	-1.256384	.7450916
569	-.4263184	.3855842	-1.11	0.286	-1.248172	.3955349
570	.3006366	.4808648	0.63	0.541	-.7243024	1.325576
571	-1.073509	.4874583	-2.20	0.044	-2.112501	-.0345158
572	-1.269272	.4330761	-2.93	0.010	-2.192352	-.3461924
573	-.9124658	.5696018	-1.60	0.130	-2.126543	.3016118
574	-.7658261	.4458925	-1.72	0.106	-1.716224	.1845713
575	-.4936595	.5806542	-0.85	0.409	-1.731295	.7439756
576	-1.097544	.6654013	-1.65	0.120	-2.515813	.3207255
577	-.5493845	.6295649	-0.87	0.397	-1.89127	.7925013
578	-.8385782	.7589861	-1.10	0.287	-2.456319	.7791624
579	-.6855141	.6068342	-1.13	0.276	-1.978951	.6079224
580	-.2220778	.6096686	-0.36	0.721	-1.521556	1.0774
581	-.3763679	.5568493	-0.68	0.509	-1.563264	.8105282
582	-.3531487	.58156	-0.61	0.553	-1.592715	.8864172
583	-.4904558	.6556903	-0.75	0.466	-1.888027	.9071151
584	-.324273	.636008	-0.51	0.618	-1.679892	1.031346
585	-.3986236	.5591314	-0.71	0.487	-1.590384	.7931367
586	-.5000051	.6129644	-0.82	0.427	-1.806508	.8064975
587	-.7195657	.6318885	-1.14	0.273	-2.066404	.6272727
588	-.5414066	.7205643	-0.75	0.464	-2.077253	.9944398
589	-.3432841	.7597817	-0.45	0.658	-1.96272	1.276152
590	-.4148055	.7309516	-0.57	0.579	-1.972792	1.143181
591	-.9997751	.7799182	-1.28	0.219	-2.662131	.6625812
592	-.4178915	.6773388	-0.62	0.547	-1.861605	1.025822
593	-.116902	.7519825	-0.16	0.879	-1.719715	1.485911
594	-.1067066	.7466764	-0.14	0.888	-1.69821	1.484796
595	-.1117196	.8211959	-0.14	0.894	-1.862057	1.638618
596	-.407529	.698576	-0.58	0.568	-1.896509	1.081451
597	-.4066033	.7168977	-0.57	0.579	-1.934635	1.121428
598	-.2933847	.7150404	-0.41	0.687	-1.817457	1.230688
599	-.4990972	.7337009	-0.68	0.507	-2.062944	1.064749
600	-.4021115	.8632845	-0.47	0.648	-2.242159	1.437936
601	-.645142	.8732605	-0.74	0.471	-2.506453	1.216169
602	-.2081894	.9209618	-0.23	0.824	-2.171173	1.754794
603	-.5548738	.8945776	-0.62	0.544	-2.461621	1.351873
604	-.278615	.8819549	-0.32	0.756	-2.158457	1.601227
605	.1090822	.9191042	0.12	0.907	-1.849942	2.068106
606	-.287619	1.031475	-0.28	0.784	-2.486156	1.910918
607	.0296682	.9038359	0.03	0.974	-1.896812	1.956149
608	-.1486214	.9809249	-0.15	0.882	-2.239413	1.942171
609	-.1806414	1.057251	-0.17	0.867	-2.434119	2.072836
610	.1793031	1.006112	0.18	0.861	-1.965174	2.32378
611	.4330522	.8591584	0.50	0.622	-1.398201	2.264305
612	-.1411874	1.163867	-0.12	0.905	-2.621911	2.339537
613	-.0828403	1.18788	-0.07	0.945	-2.614747	2.449066
614	-.1650849	1.10573	-0.15	0.883	-2.521893	2.191723
615	.0090683	1.037904	0.01	0.993	-2.203172	2.221309
616	-.0970548	1.102779	-0.09	0.931	-2.447573	2.253463

617	-.5675452	1.213844	-0.47	0.647	-3.154792	2.019701
618	-.2071996	.9865983	-0.21	0.836	-2.310084	1.895685
619	.2661072	1.076778	0.25	0.808	-2.028991	2.561205
620	.0382493	1.16981	0.03	0.974	-2.455141	2.53164
621	.1430991	1.106055	0.13	0.899	-2.214402	2.5006
622	-.0491743	1.038476	-0.05	0.963	-2.262633	2.164285
623	-.0518929	.9572113	-0.05	0.957	-2.092141	1.988355
624	-.2596346	1.193988	-0.22	0.831	-2.80456	2.285291
625	-.2575067	1.193258	-0.22	0.832	-2.800876	2.285862
626	.0341118	1.196431	0.03	0.978	-2.51602	2.584244
627	-.3735187	1.188802	-0.31	0.758	-2.90739	2.160352
628	-.8285823	1.29111	-0.64	0.531	-3.580519	1.923354
629	-.4434864	1.209784	-0.37	0.719	-3.02208	2.135107
630	.0151936	1.209648	0.01	0.990	-2.563109	2.593497
631	-.7988381	1.360399	-0.59	0.566	-3.698461	2.100785
632	-.2877926	1.255232	-0.23	0.822	-2.963256	2.38767
633	.1736831	1.172662	0.15	0.884	-2.325787	2.673153
634	-.3152256	1.188925	-0.27	0.795	-2.849359	2.218908
635	-.0479051	1.209454	-0.04	0.969	-2.625795	2.529985
636	-.3152656	1.364375	-0.23	0.820	-3.223362	2.592831
637	-.7139268	1.320305	-0.54	0.597	-3.52809	2.100237
638	.2477712	1.341169	0.18	0.856	-2.610863	3.106405
639	-.1133593	1.341679	-0.08	0.934	-2.97308	2.746361
640	.057376	1.300302	0.04	0.965	-2.714151	2.828903
641	.1752538	1.362526	0.13	0.899	-2.728901	3.079409
642	.0902885	1.363163	0.07	0.948	-2.815225	2.995801
643	.2292226	1.420485	0.16	0.874	-2.79847	3.256915
644	-.0776594	1.465562	-0.05	0.958	-3.201431	3.046112
645	.7407362	1.528172	0.48	0.635	-2.516486	3.997958
646	.3763686	1.495415	0.25	0.805	-2.811033	3.563771
647	.5156568	1.519223	0.34	0.739	-2.722491	3.753805
648	.8018389	1.550773	0.52	0.613	-2.503556	4.107233
649	1.046722	1.538038	0.68	0.507	-2.231528	4.324973
650	.4711249	1.536988	0.31	0.763	-2.804888	3.747137
651	.3243177	1.572142	0.21	0.839	-3.026624	3.675259
652	.4837035	1.496532	0.32	0.751	-2.706079	3.673486
653	1.222774	1.596777	0.77	0.456	-2.180675	4.626224
654	.8256976	1.575334	0.52	0.608	-2.532047	4.183442
655	.830623	1.568969	0.53	0.604	-2.513556	4.174802
656	.6707445	1.526126	0.44	0.667	-2.582116	3.923605
657	.4820532	1.563916	0.31	0.762	-2.851354	3.815461
658	.1600427	1.752331	0.09	0.928	-3.574962	3.895048
659	.7022608	1.542733	0.46	0.655	-2.585997	3.990519
660	.2837052	1.674046	0.17	0.868	-3.284438	3.851849
661	.3192319	1.567261	0.20	0.841	-3.021306	3.659769
662	.8486714	1.670777	0.51	0.619	-2.712506	4.409849
663	.3073496	1.587703	0.19	0.849	-3.07676	3.691459
664	.5302313	1.617643	0.33	0.748	-2.917694	3.978157
665	.9045504	1.640825	0.55	0.590	-2.592786	4.401886

666	.8605262	1.575522	0.55	0.593	-2.497619	4.218671
667	.699134	1.575641	0.44	0.664	-2.659265	4.057533
668	.5608842	1.58933	0.35	0.729	-2.826692	3.948461
669	.676373	1.614638	0.42	0.681	-2.765146	4.117892
670	.0195896	1.538737	0.01	0.990	-3.260152	3.299331
671	.3108759	1.553816	0.20	0.844	-3.001005	3.622757
672	.2078248	1.613322	0.13	0.899	-3.230891	3.64654
673	.3396799	1.632885	0.21	0.838	-3.140732	3.820092
674	.5048942	1.672754	0.30	0.767	-3.060497	4.070286
675	.8666511	1.671672	0.52	0.612	-2.696432	4.429735
676	.9268268	1.672573	0.55	0.588	-2.638178	4.491831
677	.6120224	1.668381	0.37	0.719	-2.944047	4.168092
678	.838168	1.673681	0.50	0.624	-2.729198	4.405534
679	.9353706	1.694134	0.55	0.589	-2.67559	4.546331
680	.9865012	1.640473	0.60	0.557	-2.510084	4.483086
681	.998124	1.651192	0.60	0.555	-2.521309	4.517557
682	.6582736	1.693626	0.39	0.703	-2.951605	4.268152
683	.5003072	1.683829	0.30	0.770	-3.088689	4.089303
684	.6650485	1.79782	0.37	0.717	-3.166915	4.497012
685	.4847984	1.790149	0.27	0.790	-3.330814	4.300411
686	.4784726	1.806545	0.26	0.795	-3.372087	4.329032
687	.8142065	1.777489	0.46	0.653	-2.974422	4.602835
688	.520443	1.821398	0.29	0.779	-3.361775	4.402661
689	.4996449	1.820966	0.27	0.788	-3.381653	4.380943
690	.2164669	1.827286	0.12	0.907	-3.678301	4.111235
691	.3624686	1.823555	0.20	0.845	-3.524347	4.249284
692	.5413907	1.816559	0.30	0.770	-3.330514	4.413295
693	.4493176	1.793804	0.25	0.806	-3.374084	4.272719
694	.5344618	1.83283	0.29	0.775	-3.372122	4.441046
695	.3242425	1.817114	0.18	0.861	-3.548844	4.197328
696	.506646	1.898239	0.27	0.793	-3.539354	4.552646
697	.4664195	1.878674	0.25	0.807	-3.537879	4.470717
698	.524511	1.891773	0.28	0.785	-3.507708	4.55673
699	.317555	1.885007	0.17	0.868	-3.700242	4.335352
700	.5936483	1.891453	0.31	0.758	-3.437888	4.625184
701	.22917	1.897997	0.12	0.905	-3.816315	4.274655
702	.0242088	1.949023	0.01	0.990	-4.130036	4.178453
703	.6126208	1.947471	0.31	0.757	-3.538315	4.763557
704	.857317	1.804984	0.47	0.642	-2.989915	4.704549
705	.9203826	1.866602	0.49	0.629	-3.058186	4.898951
706	.835157	1.852877	0.45	0.659	-3.114157	4.784471
707	.7109495	1.94451	0.37	0.720	-3.433676	4.855575
708	1.15833	2.021947	0.57	0.575	-3.151349	5.468008
709	.5692245	2.056601	0.28	0.786	-3.814317	4.952766
710	.8824258	2.031055	0.43	0.670	-3.446666	5.211518
711	1.203909	1.94407	0.62	0.545	-2.939778	5.347597
712	.7908112	1.997174	0.40	0.698	-3.466064	5.047687
713	1.252039	2.023539	0.62	0.545	-3.061032	5.565111
714	.9080353	1.951073	0.47	0.648	-3.250578	5.066649

715	.9229079	2.007674	0.46	0.652	-3.356347	5.202163
716	.8254043	2.032506	0.41	0.690	-3.50678	5.157589
717	.6722126	2.028812	0.33	0.745	-3.652098	4.996523
718	1.049124	1.985539	0.53	0.605	-3.182952	5.2812
719	.9081177	2.020027	0.45	0.659	-3.397468	5.213703
region1						
bangalore	1.552112	.264238	5.87	0.000	.9889025	2.115322
bhopal	-1.577485	.724963	-2.18	0.046	-3.122707	-.0322631
bubaneshwar	-1.117692	1.158317	-0.96	0.350	-3.586586	1.351202
chandigarh	-.5177363	.189371	-2.73	0.015	-.921371	-.1141015
chennai	1.230835	.1617885	7.61	0.000	.8859909	1.575679
guwahati	.0338273	1.217757	0.03	0.978	-2.56176	2.629414
hyderabad	.993725	.5893529	1.69	0.112	-.262451	2.249901
jaipur	-2.24868	.4956544	-4.54	0.000	-3.305142	-1.192217
kanpur	-1.829889	.6158598	-2.97	0.010	-3.142563	-.5172152
kochi	-1.906473	.7200582	-2.65	0.018	-3.44124	-.3717047
kolkata	2.068419	.4215919	4.91	0.000	1.169817	2.967021
mumbai	.7001578	.7429922	0.94	0.361	-.8834925	2.283808
new_delhi	2.311828	.9277826	2.49	0.025	.3343059	4.28935
panaji	-.5251047	3.427191	-0.15	0.880	-7.82999	6.779781
patna	.5168674	1.130061	0.46	0.654	-1.891801	2.925536
_cons	-8.546655	14.20661	-0.60	0.556	-38.82732	21.73401

```
Overriding estimator's cluster/robust settings with cluster(region1 date)

Warning: 262 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  one

                        t(15) =    -6.0605
                    Prob>|t| =     0.0083

95% confidence set for null hypothesis expression: [-3.108, -1.232]

Warning: 4 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  two
```

```
                    t(15) =    -4.0757
                Prob>|t| =     0.0030

95% confidence set for null hypothesis expression: [-4, -1.175]

Warning: 12 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three

                    t(15) =    -5.1976
                Prob>|t| =     0.0024

95% confidence set for null hypothesis expression: [-4.586, -1.93]

Warning: 30 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four

                    t(15) =    -4.4889
                Prob>|t| =     0.0098

95% confidence set for null hypothesis expression: [-2.931, -.8826]

Warning: 14 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five

                    t(15) =    -6.2949
                Prob>|t| =     0.0239

95% confidence set for null hypothesis expression: [-3.1, -.7295]

Warning: 43 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  one_elec_s
```

```
                              t(15) =     2.3492
                           Prob>|t| =     0.0488

95% confidence set for null hypothesis expression: [.00007484, .02155]

Warning: 7 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  two_elec_s

                              t(15) =    -0.4882
                           Prob>|t| =     0.6530

95% confidence set for null hypothesis expression: [-.02798, .0182]

Warning: 17 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three_elec_s

                              t(15) =    -0.5529
                           Prob>|t| =     0.6140

95% confidence set for null hypothesis expression: [-.04134, .02393]

Warning: 12 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four_elec_s

                              t(15) =     2.0598
                           Prob>|t| =     0.0886

95% confidence set for null hypothesis expression: [-.00342, .03402]

Warning: 55 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five_elec_s
```

t(15) = **-1.1439**
Prob>|t| = **0.2923**

95% confidence set for null hypothesis expression: [**-.0104, .003528**]

Linear regression			
	Number of obs	=	**2,688**
	F(14, 15)	=	**.**
	Prob > F	=	**.**
	R-squared	=	**0.8115**
	Root MSE	=	**1.0768**

(Std. err. adjusted for **16** clusters in **region1**)

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
one	**-2.521809**	**.4329821**	**-5.82**	**0.000**	**-3.444688**	**-1.59893**
two	**-2.445274**	**.6168143**	**-3.96**	**0.001**	**-3.759982**	**-1.130565**
three	**-2.954383**	**.6360705**	**-4.64**	**0.000**	**-4.310135**	**-1.598631**
four	**-2.518917**	**.3572401**	**-7.05**	**0.000**	**-3.280356**	**-1.757477**
five	**-1.750832**	**.2537914**	**-6.90**	**0.000**	**-2.291776**	**-1.209889**
one_port	**.0780025**	**.2146798**	**0.36**	**0.721**	**-.3795767**	**.5355817**
two_port	**-.1338274**	**.3683375**	**-0.36**	**0.721**	**-.9189201**	**.6512654**
three_port	**.4339113**	**.4416078**	**0.98**	**0.341**	**-.5073533**	**1.375176**
four_port	**-.1002283**	**.297528**	**-0.34**	**0.741**	**-.7343941**	**.5339376**
five_port	**-.1993316**	**.2633547**	**-0.76**	**0.461**	**-.7606589**	**.3619957**
lag_lgdp	**1.787986**	**1.486374**	**1.20**	**0.248**	**-1.380145**	**4.956118**
lag_lpop	**-.2392466**	**.3449922**	**-0.69**	**0.499**	**-.9745801**	**.4960868**
date						
553	**-.0531386**	**.2726175**	**-0.19**	**0.848**	**-.634209**	**.5279318**
554	**-.4915856**	**.2838562**	**-1.73**	**0.104**	**-1.096611**	**.1134396**
555	**-.2011631**	**.3045491**	**-0.66**	**0.519**	**-.8502942**	**.447968**
556	**-.2330706**	**.2900432**	**-0.80**	**0.434**	**-.851283**	**.3851418**
557	**.0419503**	**.2876443**	**0.15**	**0.886**	**-.571149**	**.6550495**
558	**.3595212**	**.3473569**	**1.04**	**0.317**	**-.3808525**	**1.099895**
559	**.1886232**	**.3875732**	**0.49**	**0.634**	**-.6374695**	**1.014716**
560	**.0725879**	**.3760577**	**0.19**	**0.850**	**-.7289601**	**.874136**
561	**-.172525**	**.2883515**	**-0.60**	**0.559**	**-.7871317**	**.4420816**
562	**-.0148782**	**.320841**	**-0.05**	**0.964**	**-.6987346**	**.6689783**
563	**-.0206692**	**.3228138**	**-0.06**	**0.950**	**-.7087306**	**.6673921**
564	**-.6886596**	**.4342385**	**-1.59**	**0.134**	**-1.614217**	**.2368979**
565	**-.2724762**	**.5722185**	**-0.48**	**0.641**	**-1.492131**	**.9471788**
566	**-.253891**	**.3946473**	**-0.64**	**0.530**	**-1.095062**	**.5872799**
567	**-.4767041**	**.4660777**	**-1.02**	**0.323**	**-1.470125**	**.516717**
568	**-.3696813**	**.4982186**	**-0.74**	**0.470**	**-1.431609**	**.6922464**
569	**-.5403537**	**.4265601**	**-1.27**	**0.225**	**-1.449545**	**.3688377**
570	**.1866013**	**.5124036**	**0.36**	**0.721**	**-.9055611**	**1.278764**
571	**-.8153742**	**.427796**	**-1.91**	**0.076**	**-1.7272**	**.0964513**

572	-1.011138	.3618774	-2.79	0.014	-1.782461	-.2398146
573	-.6543315	.5183608	-1.26	0.226	-1.759191	.4505284
574	-.5076918	.3992949	-1.27	0.223	-1.358769	.3433851
575	-.2355252	.5747304	-0.41	0.688	-1.460534	.9894836
576	-.939095	.642814	-1.46	0.165	-2.309221	.4310305
577	-.3909358	.6808716	-0.57	0.574	-1.842179	1.060308
578	-.6801294	.7255497	-0.94	0.363	-2.226602	.8663431
579	-.5270653	.6040981	-0.87	0.397	-1.81467	.7605394
580	-.063629	.5942845	-0.11	0.916	-1.330317	1.203058
581	-.2179192	.5724227	-0.38	0.709	-1.438009	1.002171
582	-.1946999	.6041468	-0.32	0.752	-1.482408	1.093008
583	-.332007	.6723621	-0.49	0.629	-1.765113	1.101099
584	-.1658243	.646213	-0.26	0.801	-1.543195	1.211546
585	-.2401748	.5357207	-0.45	0.660	-1.382037	.9016869
586	-.3415564	.6165591	-0.55	0.588	-1.655721	.9726082
587	-.561117	.6396735	-0.88	0.394	-1.924549	.8023147
588	-.4926128	.7842678	-0.63	0.539	-2.16424	1.179015
589	-.2944903	.8170948	-0.36	0.724	-2.036087	1.447106
590	-.3660117	.8040592	-0.46	0.655	-2.079823	1.3478
591	-.9509813	.7925891	-1.20	0.249	-2.640345	.7383824
592	-.3690977	.7368762	-0.50	0.624	-1.939712	1.201517
593	-.0681082	.8476523	-0.08	0.937	-1.874836	1.73862
594	-.0579128	.8229868	-0.07	0.945	-1.812068	1.696242
595	-.0629258	.9120189	-0.07	0.946	-2.006848	1.880996
596	-.3587352	.7367502	-0.49	0.633	-1.929081	1.211611
597	-.3578095	.8023925	-0.45	0.662	-2.068069	1.35245
598	-.2445909	.7925426	-0.31	0.762	-1.933856	1.444674
599	-.4503034	.814181	-0.55	0.588	-2.185689	1.285082
600	-.4520647	1.023073	-0.44	0.665	-2.632693	1.728564
601	-.6950952	1.003377	-0.69	0.499	-2.833742	1.443552
602	-.2581425	1.089947	-0.24	0.816	-2.581309	2.065024
603	-.7293765	1.075477	-0.68	0.508	-3.021702	1.562949
604	-.4531177	1.067123	-0.42	0.677	-2.727637	1.821402
605	-.0654205	1.091669	-0.06	0.953	-2.392257	2.261416
606	-.4621216	1.176432	-0.39	0.700	-2.969628	2.045384
607	-.1448345	1.098327	-0.13	0.897	-2.485864	2.196195
608	-.323124	1.135345	-0.28	0.780	-2.743054	2.096806
609	-.3551441	1.220816	-0.29	0.775	-2.957252	2.246963
610	.0048005	1.197567	0.00	0.997	-2.547754	2.557355
611	.2585495	1.052156	0.25	0.809	-1.984068	2.501167
612	-.4365031	1.381174	-0.32	0.756	-3.380407	2.507401
613	-.378156	1.454345	-0.26	0.798	-3.47802	2.721708
614	-.4604006	1.331298	-0.35	0.734	-3.297995	2.377194
615	-.2862474	1.333636	-0.21	0.833	-3.128826	2.556331
616	-.3923705	1.362193	-0.29	0.777	-3.295816	2.511075
617	-.862861	1.495748	-0.58	0.573	-4.050972	2.32525
618	-.5025153	1.269621	-0.40	0.698	-3.208649	2.203618
619	-.0292085	1.356695	-0.02	0.983	-2.920936	2.862519
620	-.2570664	1.466969	-0.18	0.863	-3.383837	2.869704

621	-.1522166	1.334787	-0.11	0.911	-2.997248	2.692815
622	-.34449	1.288062	-0.27	0.793	-3.089929	2.400949
623	-.3472086	1.247503	-0.28	0.785	-3.006198	2.311781
624	-.6371813	1.501117	-0.42	0.677	-3.836736	2.562373
625	-.6350533	1.518852	-0.42	0.682	-3.87241	2.602303
626	-.3434348	1.56708	-0.22	0.829	-3.683587	2.996718
627	-.7510653	1.539431	-0.49	0.633	-4.032284	2.530153
628	-1.206129	1.588349	-0.76	0.459	-4.591614	2.179356
629	-.821033	1.523397	-0.54	0.598	-4.068076	2.42601
630	-.362353	1.512254	-0.24	0.814	-3.585646	2.86094
631	-1.176385	1.625491	-0.72	0.480	-4.641037	2.288268
632	-.6653392	1.543719	-0.43	0.673	-3.955697	2.625019
633	-.2038636	1.474021	-0.14	0.892	-3.345665	2.937937
634	-.6927723	1.494116	-0.46	0.650	-3.877404	2.49186
635	-.4254518	1.515482	-0.28	0.783	-3.655626	2.804723
636	-.7769897	1.701565	-0.46	0.654	-4.403789	2.84981
637	-1.175651	1.661114	-0.71	0.490	-4.716232	2.36493
638	-.2139529	1.682252	-0.13	0.900	-3.799588	3.371682
639	-.5750835	1.68076	-0.34	0.737	-4.157538	3.007371
640	-.4043481	1.654642	-0.24	0.810	-3.931135	3.122439
641	-.6598934	1.693784	-0.39	0.702	-4.270108	2.950321
642	-.7448588	1.701497	-0.44	0.668	-4.371513	2.881796
643	-.6059246	1.798946	-0.34	0.741	-4.440288	3.228438
644	-.9128067	1.788148	-0.51	0.617	-4.724154	2.898541
645	-.0944111	1.882205	-0.05	0.961	-4.106235	3.917413
646	-.4587786	1.838349	-0.25	0.806	-4.377127	3.45957
647	-.3194904	1.89875	-0.17	0.869	-4.366579	3.727598
648	-.1291562	2.05204	-0.06	0.951	-4.502976	4.244663
649	.1157272	2.001296	0.06	0.955	-4.149934	4.381388
650	-.4598702	1.97403	-0.23	0.819	-4.667414	3.747674
651	-.6066774	2.026871	-0.30	0.769	-4.92685	3.713495
652	-.4472916	1.91751	-0.23	0.819	-4.534367	3.639784
653	.2917792	2.037735	0.14	0.888	-4.05155	4.635108
654	-.1052975	2.030961	-0.05	0.959	-4.434189	4.223594
655	-.1003721	2.013947	-0.05	0.961	-4.392998	4.192254
656	-.2602506	1.93909	-0.13	0.895	-4.393323	3.872822
657	-.4489419	2.0703	-0.22	0.831	-4.861682	3.963798
658	-.7709524	2.386685	-0.32	0.751	-5.85805	4.316145
659	-.2287344	1.9882	-0.12	0.910	-4.466482	4.009014
660	-.7067451	2.193437	-0.32	0.752	-5.381945	3.968455
661	-.6712184	2.011309	-0.33	0.743	-4.958223	3.615786
662	-.1417789	2.140669	-0.07	0.948	-4.704507	4.420949
663	-.6831007	2.023062	-0.34	0.740	-4.995156	3.628954
664	-.4602191	2.045161	-0.23	0.825	-4.819376	3.898937
665	-.0858999	2.086461	-0.04	0.968	-4.533085	4.361285
666	-.1299242	2.047483	-0.06	0.950	-4.494031	4.234183
667	-.2913164	2.042485	-0.14	0.888	-4.64477	4.062137
668	-.4295662	2.087565	-0.21	0.840	-4.879107	4.019974
669	-.3140773	2.055193	-0.15	0.881	-4.694617	4.066463

670	-.4996014	1.98428	-0.25	0.805	-4.728995	3.729792
671	-.2083151	1.987644	-0.10	0.918	-4.444878	4.028248
672	-.3835293	2.08531	-0.18	0.857	-4.828262	4.061204
673	-.2516742	2.10606	-0.12	0.906	-4.740634	4.237286
674	-.0864599	2.157179	-0.04	0.969	-4.684378	4.511458
675	.275297	2.176597	0.13	0.901	-4.364009	4.914604
676	.3354727	2.199895	0.15	0.881	-4.353493	5.024438
677	.0206684	2.156305	0.01	0.992	-4.575386	4.616723
678	.2468139	2.189195	0.11	0.912	-4.419344	4.912972
679	.3440165	2.169569	0.16	0.876	-4.280311	4.968344
680	.3951471	2.163899	0.18	0.858	-4.217095	5.007389
681	.4067699	2.166178	0.19	0.854	-4.21033	5.02387
682	.0669195	2.169605	0.03	0.976	-4.557483	4.691323
683	-.0910468	2.188442	-0.04	0.967	-4.7556	4.573506
684	-.0127354	2.358285	-0.01	0.996	-5.039301	5.013831
685	-.1929855	2.347408	-0.08	0.936	-5.196368	4.810397
686	-.1993113	2.392245	-0.08	0.935	-5.29826	4.899637
687	.1403251	2.349416	0.06	0.953	-4.867337	5.147988
688	-.1537008	2.381693	-0.06	0.949	-5.230159	4.922757
689	-.1747597	2.376824	-0.07	0.942	-5.240841	4.891321
690	-.458197	2.384144	-0.19	0.850	-5.539879	4.623485
691	-.3124531	2.421238	-0.13	0.899	-5.473201	4.848294
692	-.1337873	2.393831	-0.06	0.956	-5.236118	4.968544
693	-.2261152	2.357405	-0.10	0.925	-5.250804	4.798574
694	-.1412244	2.398182	-0.06	0.954	-5.252828	4.970379
695	-.3516956	2.392411	-0.15	0.885	-5.450999	4.747607
696	-.2181399	2.476874	-0.09	0.931	-5.497471	5.061191
697	-.2583664	2.471221	-0.10	0.918	-5.525649	5.008916
698	-.2002749	2.493456	-0.08	0.937	-5.51495	5.1144
699	-.4072309	2.48072	-0.16	0.872	-5.694761	4.880299
700	-.1311376	2.470067	-0.05	0.958	-5.395961	5.133685
701	-.4956159	2.485851	-0.20	0.845	-5.794083	4.802851
702	-.7005771	2.538692	-0.28	0.786	-6.111672	4.710518
703	-.1496616	2.518856	-0.06	0.953	-5.518476	5.219152
704	.0950346	2.391468	0.04	0.969	-5.002259	5.192328
705	.1581002	2.446457	0.06	0.949	-5.0564	5.372601
706	.0728746	2.450636	0.03	0.977	-5.150532	5.296281
707	-.0513329	2.522711	-0.02	0.984	-5.428364	5.325699
708	.3125554	2.704435	0.12	0.910	-5.451811	6.076921
709	-.2765498	2.69444	-0.10	0.920	-6.019613	5.466514
710	.0366515	2.672168	0.01	0.989	-5.658939	5.732242
711	.358135	2.617467	0.14	0.893	-5.220865	5.937135
712	-.0549631	2.648919	-0.02	0.984	-5.701	5.591074
713	.4062649	2.676077	0.15	0.881	-5.297658	6.110188
714	.062261	2.625397	0.02	0.981	-5.53364	5.658162
715	.0771336	2.663376	0.03	0.977	-5.599718	5.753986
716	-.02037	2.682413	-0.01	0.994	-5.737799	5.697059
717	-.1735617	2.675991	-0.06	0.949	-5.877302	5.530178
718	.2033496	2.636129	0.08	0.940	-5.415426	5.822125

719	**.0623434**	**2.675282**	**0.02**	**0.982**	**-5.639885**	**5.764572**
region1						
bangalore	**1.345929**	**.4570121**	**2.95**	**0.010**	**.3718311**	**2.320028**
bhopal	**-1.285348**	**.954139**	**-1.35**	**0.198**	**-3.319047**	**.7483513**
bubaneshwar	**-.7555617**	**1.506379**	**-0.50**	**0.623**	**-3.966333**	**2.45521**
chandigarh	**-.6071041**	**.4059598**	**-1.50**	**0.156**	**-1.472387**	**.2581788**
chennai	**.8872419**	**.3952065**	**2.25**	**0.040**	**.0448793**	**1.729605**
guwahati	**.4746861**	**1.591748**	**0.30**	**0.770**	**-2.918044**	**3.867416**
hyderabad	**1.091212**	**.8095308**	**1.35**	**0.198**	**-.6342621**	**2.816686**
jaipur	**-2.042446**	**.6558565**	**-3.11**	**0.007**	**-3.440371**	**-.6445207**
kanpur	**-2.185615**	**.6959193**	**-3.14**	**0.007**	**-3.668932**	**-.7022983**
kochi	**-1.596929**	**1.009562**	**-1.58**	**0.135**	**-3.74876**	**.5549029**
kolkata	**2.086688**	**.4807975**	**4.34**	**0.001**	**1.061892**	**3.111483**
mumbai	**.1535727**	**1.085872**	**0.14**	**0.889**	**-2.160909**	**2.468054**
new_delhi	**2.940743**	**1.053187**	**2.79**	**0.014**	**.6959277**	**5.185557**
panaji	**.9890402**	**4.379746**	**0.23**	**0.824**	**-8.346168**	**10.32425**
patna	**1.139411**	**1.540179**	**0.74**	**0.471**	**-2.143404**	**4.422225**
_cons	**-15.83373**	**18.68761**	**-0.85**	**0.410**	**-55.66542**	**23.99796**

Overriding estimator's cluster/robust settings with **cluster(region1 date)**

Warning: 631 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by **re**
> gion1 date, bootstrap clustering by **region1 date**, Rademacher weights:
one

t(15) = **-5.6943**
Prob>|t| = **0.0207**

95% confidence set for null hypothesis expression: [**-3.752, -1.275**]

Warning: 14 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by **re**
> gion1 date, bootstrap clustering by **region1 date**, Rademacher weights:
two

t(15) = **-3.9614**
Prob>|t| = **0.0062**

95% confidence set for null hypothesis expression: [**-3.965, -1.075**]

```
Warning: 10 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three

                        t(15) =    -4.6397
                     Prob>|t| =     0.0038

95% confidence set for null hypothesis expression: [-4.404, -1.54]

Warning: 16 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four

                        t(15) =    -7.0839
                     Prob>|t| =     0.0007

95% confidence set for null hypothesis expression: [-3.248, -1.792]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five

                        t(15) =    -6.8766
                     Prob>|t| =     0.0113

95% confidence set for null hypothesis expression: [-2.673, -.8117]

Warning: 20 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  one_port

                        t(15) =     0.3728
                     Prob>|t| =     0.7180

95% confidence set for null hypothesis expression: [-.3915, .5421]

Warning: 7 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  two_port

                           t(15) =    -0.3672
                        Prob>|t| =     0.7325

95% confidence set for null hypothesis expression: [-.9785, .7022]

Warning: 9 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three_port

                           t(15) =     0.9868
                        Prob>|t| =     0.3485

95% confidence set for null hypothesis expression: [-.5367, 1.409]

Warning: 11 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four_port

                           t(15) =    -0.3366
                        Prob>|t| =     0.7473

95% confidence set for null hypothesis expression: [-.7836, .5765]

Warning: 92 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five_port

                           t(15) =    -0.7842
                        Prob>|t| =     0.4963

95% confidence set for null hypothesis expression: [-.9562, .5152]
```

Linear regression

	Number of obs	=	**2,688**
	F(14, 15)	=	**.**
	Prob > F	=	**.**
	R-squared	=	**0.8163**
	Root MSE	=	**1.063**

(Std. err. adjusted for **16** clusters in **region1**)

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
one	**-2.230561**	**.3922842**	**-5.69**	**0.000**	**-3.066695**	**-1.394427**
two	**-2.607272**	**.6942573**	**-3.76**	**0.002**	**-4.087047**	**-1.127498**
three	**-3.394488**	**.6132158**	**-5.54**	**0.000**	**-4.701526**	**-2.087449**
four	**-1.850876**	**.3808983**	**-4.86**	**0.000**	**-2.662741**	**-1.03901**
five	**-1.779674**	**.2001148**	**-8.89**	**0.000**	**-2.206208**	**-1.353139**
one_grad_s	**.0691966**	**.0243124**	**2.85**	**0.012**	**.0173761**	**.1210172**
two_grad_s	**-.0295143**	**.0403602**	**-0.73**	**0.476**	**-.1155401**	**.0565115**
three_grad_s	**-.0654681**	**.1073694**	**-0.61**	**0.551**	**-.2943207**	**.1633844**
four_grad_s	**.1416907**	**.0338227**	**4.19**	**0.001**	**.0695993**	**.2137821**
five_grad_s	**-.0310308**	**.0166467**	**-1.86**	**0.082**	**-.0665123**	**.0044507**
lag_lgdp	**.8260593**	**1.023816**	**0.81**	**0.432**	**-1.356153**	**3.008271**
lag_lpop	**-.1019279**	**.3173176**	**-0.32**	**0.752**	**-.7782744**	**.5744186**
date						
553	**-.0531386**	**.2726175**	**-0.19**	**0.848**	**-.634209**	**.5279318**
554	**-.4915856**	**.2838562**	**-1.73**	**0.104**	**-1.096611**	**.1134396**
555	**-.2011631**	**.3045491**	**-0.66**	**0.519**	**-.8502942**	**.447968**
556	**-.2330706**	**.2900432**	**-0.80**	**0.434**	**-.851283**	**.3851418**
557	**.0419503**	**.2876443**	**0.15**	**0.886**	**-.571149**	**.6550495**
558	**.3595212**	**.3473569**	**1.04**	**0.317**	**-.3808525**	**1.099895**
559	**.1886232**	**.3875732**	**0.49**	**0.634**	**-.6374695**	**1.014716**
560	**.0725879**	**.3760577**	**0.19**	**0.850**	**-.7289601**	**.874136**
561	**-.172525**	**.2883515**	**-0.60**	**0.559**	**-.7871317**	**.4420816**
562	**-.0148782**	**.320841**	**-0.05**	**0.964**	**-.6987346**	**.6689783**
563	**-.0206692**	**.3228138**	**-0.06**	**0.950**	**-.7087306**	**.6673921**
564	**-.5337533**	**.3778824**	**-1.41**	**0.178**	**-1.339191**	**.271684**
565	**-.1175698**	**.5061045**	**-0.23**	**0.819**	**-1.196306**	**.9611664**
566	**-.0989846**	**.334575**	**-0.30**	**0.771**	**-.8121144**	**.6141452**
567	**-.3217978**	**.4370132**	**-0.74**	**0.473**	**-1.253269**	**.6096738**
568	**-.214775**	**.4669073**	**-0.46**	**0.652**	**-1.209964**	**.7804144**
569	**-.3854474**	**.3833061**	**-1.01**	**0.331**	**-1.202445**	**.4315502**
570	**.3415076**	**.4770755**	**0.72**	**0.485**	**-.6753548**	**1.35837**
571	**-.9381331**	**.4361666**	**-2.15**	**0.048**	**-1.8678**	**-.008466**
572	**-1.133897**	**.3659091**	**-3.10**	**0.007**	**-1.913814**	**-.35398**
573	**-.7770904**	**.4969693**	**-1.56**	**0.139**	**-1.836355**	**.2821746**
574	**-.6304507**	**.389849**	**-1.62**	**0.127**	**-1.461394**	**.2004928**
575	**-.3582841**	**.5429603**	**-0.66**	**0.519**	**-1.515577**	**.7990084**
576	**-.9263934**	**.5951901**	**-1.56**	**0.140**	**-2.195011**	**.3422242**

577	-.3782342	.575723	-0.66	0.521	-1.605359	.8488903
578	-.6674278	.6956086	-0.96	0.353	-2.150082	.8152268
579	-.5143637	.5358045	-0.96	0.352	-1.656404	.6276767
580	-.0509274	.5449815	-0.09	0.927	-1.212528	1.110673
581	-.2052175	.5029915	-0.41	0.689	-1.277319	.8668835
582	-.1819983	.5364532	-0.34	0.739	-1.325421	.9614247
583	-.3193054	.5983454	-0.53	0.601	-1.594648	.9560376
584	-.1531227	.5596705	-0.27	0.788	-1.346032	1.039787
585	-.2274732	.486674	-0.47	0.647	-1.264794	.8098479
586	-.3288548	.5599517	-0.59	0.566	-1.522364	.8646541
587	-.5484154	.5803902	-0.94	0.360	-1.785488	.688657
588	-.3309457	.6429977	-0.51	0.614	-1.701463	1.039571
589	-.1328232	.6877843	-0.19	0.849	-1.598801	1.333154
590	-.2043447	.6898942	-0.30	0.771	-1.674819	1.26613
591	-.7893143	.7194761	-1.10	0.290	-2.322841	.7442127
592	-.2074306	.6134348	-0.34	0.740	-1.514936	1.100075
593	.0935588	.6840491	0.14	0.893	-1.364457	1.551575
594	.1037542	.671694	0.15	0.879	-1.327928	1.535436
595	.0987412	.7447048	0.13	0.896	-1.48856	1.686042
596	-.1970681	.613966	-0.32	0.753	-1.505706	1.11157
597	-.1961424	.6403349	-0.31	0.764	-1.560984	1.168699
598	-.0829239	.6404032	-0.13	0.899	-1.447911	1.282063
599	-.2886364	.6840428	-0.42	0.679	-1.746639	1.169366
600	-.1562551	.7751589	-0.20	0.843	-1.808467	1.495957
601	-.3992856	.7809127	-0.51	0.617	-2.063762	1.26519
602	.0376671	.8529416	0.04	0.965	-1.780335	1.855669
603	-.3453138	.7297466	-0.47	0.643	-1.900732	1.210104
604	-.069055	.7593519	-0.09	0.929	-1.687575	1.549465
605	.3186422	.7634351	0.42	0.682	-1.308581	1.945866
606	-.078059	.8659348	-0.09	0.929	-1.923755	1.767637
607	.2392282	.7939443	0.30	0.767	-1.453024	1.931481
608	.0609387	.8490759	0.07	0.944	-1.748824	1.870701
609	.0289186	.9527702	0.03	0.976	-2.001863	2.0597
610	.3888632	.9186455	0.42	0.678	-1.569183	2.34691
611	.6426122	.7592986	0.85	0.411	-.9757945	2.261019
612	.1116517	1.018816	0.11	0.914	-2.059902	2.283206
613	.1699988	1.110319	0.15	0.880	-2.19659	2.536588
614	.0877542	.9736445	0.09	0.929	-1.98752	2.163028
615	.2619074	1.03106	0.25	0.803	-1.935746	2.459561
616	.1557843	1.007649	0.15	0.879	-1.99197	2.303538
617	-.3147062	1.17979	-0.27	0.793	-2.829369	2.199957
618	.0456395	.9158831	0.05	0.961	-1.906519	1.997798
619	.5189463	.9716112	0.53	0.601	-1.551994	2.589886
620	.2910884	1.139242	0.26	0.802	-2.137149	2.719326
621	.3959382	.9576457	0.41	0.685	-1.645235	2.437112
622	.2036647	.9367276	0.22	0.831	-1.792923	2.200252
623	.2009462	.9142077	0.22	0.829	-1.747641	2.149534
624	.0279471	1.109266	0.03	0.980	-2.336397	2.392291
625	.030075	1.12371	0.03	0.979	-2.365055	2.425205

626	.3216936	1.159751	0.28	0.785	-2.150258	2.793645
627	-.0859369	1.134356	-0.08	0.941	-2.503761	2.331887
628	-.5410006	1.157088	-0.47	0.647	-3.007275	1.925274
629	-.1559046	1.114144	-0.14	0.891	-2.530646	2.218837
630	.3027754	1.103889	0.27	0.788	-2.050109	2.655659
631	-.5112564	1.229313	-0.42	0.683	-3.131475	2.108962
632	-.0002109	1.134007	-0.00	1.000	-2.41729	2.416868
633	.4612648	1.056362	0.44	0.669	-1.790318	2.712847
634	-.0276439	1.096957	-0.03	0.980	-2.365753	2.310465
635	.2396766	1.11397	0.22	0.833	-2.134694	2.614047
636	.0026099	1.235232	0.00	0.998	-2.630225	2.635445
637	-.3960513	1.235121	-0.32	0.753	-3.028649	2.236547
638	.5656467	1.224566	0.46	0.651	-2.044454	3.175748
639	.2045162	1.175309	0.17	0.864	-2.300596	2.709629
640	.3752516	1.20145	0.31	0.759	-2.185579	2.936083
641	.5194088	1.302767	0.40	0.696	-2.257374	3.296192
642	.4344434	1.299995	0.33	0.743	-2.336429	3.205316
643	.5733775	1.318617	0.43	0.670	-2.237188	3.383944
644	.2664955	1.343692	0.20	0.845	-2.597515	3.130506
645	1.084891	1.488029	0.73	0.477	-2.086768	4.25655
646	.7205235	1.411567	0.51	0.617	-2.288161	3.729208
647	.8598118	1.477388	0.58	0.569	-2.289166	4.00879
648	1.180278	1.510825	0.78	0.447	-2.039969	4.400525
649	1.425161	1.50124	0.95	0.358	-1.774655	4.624978
650	.8495639	1.471127	0.58	0.572	-2.286069	3.985196
651	.7027567	1.52864	0.46	0.652	-2.555462	3.960975
652	.8621425	1.472682	0.59	0.567	-2.276805	4.00109
653	1.601213	1.554596	1.03	0.319	-1.712329	4.914756
654	1.204137	1.525872	0.79	0.442	-2.048183	4.456456
655	1.209062	1.547233	0.78	0.447	-2.088788	4.506912
656	1.049183	1.468246	0.71	0.486	-2.080308	4.178675
657	.8604922	1.525998	0.56	0.581	-2.392096	4.11308
658	.5384816	1.688875	0.32	0.754	-3.061269	4.138233
659	1.0807	1.528432	0.71	0.490	-2.177077	4.338476
660	.6838	1.602465	0.43	0.676	-2.731773	4.099373
661	.7193267	1.606554	0.45	0.661	-2.704962	4.143616
662	1.248766	1.616345	0.77	0.452	-2.196392	4.693925
663	.7074444	1.548666	0.46	0.654	-2.593459	4.008348
664	.9303261	1.567123	0.59	0.562	-2.409918	4.27057
665	1.304645	1.618643	0.81	0.433	-2.145411	4.754701
666	1.260621	1.522805	0.83	0.421	-1.985162	4.506404
667	1.099229	1.527141	0.72	0.483	-2.155796	4.354253
668	.960979	1.530092	0.63	0.539	-2.300334	4.222292
669	1.076468	1.567806	0.69	0.503	-2.265232	4.418168
670	.3999135	1.481708	0.27	0.791	-2.758271	3.558099
671	.6911999	1.492048	0.46	0.650	-2.489024	3.871424
672	.6141608	1.544584	0.40	0.697	-2.678041	3.906363
673	.7460158	1.569598	0.48	0.641	-2.599503	4.091535
674	.9112301	1.625483	0.56	0.583	-2.553404	4.375864

675	1.272987	1.650792	0.77	0.453	-2.245593	4.791567
676	1.333163	1.634701	0.82	0.428	-2.151119	4.817445
677	1.018358	1.602168	0.64	0.535	-2.396581	4.433298
678	1.244504	1.621767	0.77	0.455	-2.21221	4.701218
679	1.341707	1.616108	0.83	0.419	-2.102947	4.78636
680	1.392837	1.555913	0.90	0.385	-1.923514	4.709188
681	1.40446	1.597131	0.88	0.393	-1.999745	4.808665
682	1.06461	1.664023	0.64	0.532	-2.482171	4.611391
683	.9066432	1.613195	0.56	0.582	-2.531801	4.345088
684	1.102457	1.755203	0.63	0.539	-2.638669	4.843583
685	.9222073	1.740505	0.53	0.604	-2.787592	4.632007
686	.9158814	1.7775	0.52	0.614	-2.872771	4.704534
687	1.25023	1.73672	0.72	0.483	-2.4515	4.95196
688	.9565597	1.76916	0.54	0.597	-2.814316	4.727435
689	.9358541	1.770245	0.53	0.605	-2.837335	4.709043
690	.6527682	1.768774	0.37	0.717	-3.117284	4.422821
691	.7988614	1.823312	0.44	0.668	-3.087436	4.685159
692	.9778745	1.770949	0.55	0.589	-2.796813	4.752562
693	.8858918	1.757124	0.50	0.621	-2.859329	4.631112
694	.971126	1.775003	0.55	0.592	-2.812203	4.754455
695	.7609961	1.76824	0.43	0.673	-3.007919	4.529911
696	.9610884	1.852806	0.52	0.612	-2.988073	4.91025
697	.9208619	1.841828	0.50	0.624	-3.004902	4.846626
698	.9789534	1.831091	0.53	0.601	-2.923924	4.881831
699	.7719974	1.83917	0.42	0.681	-3.148102	4.692096
700	1.048091	1.856622	0.56	0.581	-2.909205	5.005387
701	.6836123	1.845547	0.37	0.716	-3.250078	4.617303
702	.4786512	1.896025	0.25	0.804	-3.56263	4.519932
703	1.068978	1.875738	0.57	0.577	-2.929063	5.067019
704	1.313674	1.757682	0.75	0.466	-2.432736	5.060084
705	1.37674	1.811814	0.76	0.459	-2.48505	5.23853
706	1.291514	1.808336	0.71	0.486	-2.562863	5.145891
707	1.167307	1.881409	0.62	0.544	-2.842821	5.177435
708	1.644854	1.961588	0.84	0.415	-2.536172	5.82588
709	1.055749	1.975746	0.53	0.601	-3.155454	5.266951
710	1.36895	1.988176	0.69	0.502	-2.868747	5.606647
711	1.690434	1.887796	0.90	0.385	-2.333308	5.714175
712	1.277335	1.945974	0.66	0.522	-2.870411	5.425081
713	1.738563	1.952529	0.89	0.387	-2.423154	5.900281
714	1.394559	1.868741	0.75	0.467	-2.588568	5.377687
715	1.409432	1.974673	0.71	0.486	-2.799485	5.618349
716	1.311928	1.974594	0.66	0.517	-2.89682	5.520677
717	1.158737	1.972237	0.59	0.566	-3.044987	5.362461
718	1.535648	1.932512	0.79	0.439	-2.583405	5.654701
719	1.394642	1.965972	0.71	0.489	-2.795729	5.585013
region1						
bangalore	1.38095	.2184872	6.32	0.000	.9152558	1.846644
bhopal	-1.896506	.6472399	-2.93	0.010	-3.276065	-.5169463

```
 bubaneshwar |  -1.594882    1.12527    -1.42   0.177    -3.993338    .8035728
  chandigarh |  -.3865413   .1716164    -2.25   0.040     -.752333   -.0207497
     chennai |   1.136098   .1187189     9.57   0.000     .8830545    1.389141
    guwahati |  -.4061211   1.177565    -0.34   0.735    -2.916042      2.1038
   hyderabad |   .7534814   .5423585     1.39   0.185    -.4025283    1.909491
      jaipur |  -2.429144   .4524484    -5.37   0.000    -3.393515   -1.464773
      kanpur |  -1.843116   .5935744    -3.11   0.007     -3.10829    -.577942
       kochi |  -2.014827   .7087718    -2.84   0.012    -3.525538   -.5041153
     kolkata |   1.935426   .4009626     4.83   0.000     1.080794    2.790057
      mumbai |    .831742   .7340423     1.13   0.275    -.7328321    2.396316
   new_delhi |   1.832855   .9276743     1.98   0.067    -.1444361    3.810146
      panaji |   -1.25071   3.363634    -0.37   0.715    -8.420128    5.918707
       patna |   .1737695   1.082684     0.16   0.875    -2.133918    2.481457
             |
       _cons |  -5.449672   13.92794    -0.39   0.701    -35.13637    24.23703
------------------------------------------------------------------------------

Overriding estimator's cluster/robust settings with cluster(region1 date)

Warning: 336 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  one

                          t(15) =    -5.4969
                        Prob>|t| =     0.0153

95% confidence set for null hypothesis expression: [-3.379, -1.094]

Warning: 8 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  two

                          t(15) =    -3.7498
                        Prob>|t| =     0.0059

95% confidence set for null hypothesis expression: [-4.278, -1.028]

Warning: 11 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three

                            t(15) =    -5.5509
                         Prob>|t| =     0.0018

95% confidence set for null hypothesis expression: [-4.724, -2.098]

Warning: 59 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four

                            t(15) =    -4.8612
                         Prob>|t| =     0.0106

95% confidence set for null hypothesis expression: [-2.843, -.8978]

Warning: 5 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five

                            t(15) =    -8.5489
                         Prob>|t| =     0.0063

95% confidence set for null hypothesis expression: [-2.5, -1.046]

Warning: 135 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  one_grad_s

                            t(15) =     2.7728
                         Prob>|t| =     0.0620

95% confidence set for null hypothesis expression: [-.006589, .1437]

Warning: 58 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  two_grad_s

                           t(15) =    -0.7239
                        Prob>|t| =     0.5704

95% confidence set for null hypothesis expression: [-.1817, .1036]

Warning: 17 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three_grad_s

                           t(15) =    -0.6125
                        Prob>|t| =     0.6005

95% confidence set for null hypothesis expression: [-.3718, .2124]

Warning: 47 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four_grad_s

                           t(15) =     4.1471
                        Prob>|t| =     0.0183

95% confidence set for null hypothesis expression: [.04374, .2301]

Warning: 80 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five_grad_s

                           t(15) =    -1.9915
                        Prob>|t| =     0.1053

95% confidence set for null hypothesis expression: [-.07308, .008888]
```

Linear regression

Number of obs	=	**2,688**
F(14, 15)	=	**.**
Prob > F	=	**.**
R-squared	=	**0.8120**
Root MSE	=	**1.0752**

(Std. err. adjusted for **16** clusters in **region1**)

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
one	**-3.060741**	**.5067608**	**-6.04**	**0.000**	**-4.140876**	**-1.980606**
two	**-3.035161**	**1.22462**	**-2.48**	**0.026**	**-5.645378**	**-.424945**
three	**-3.298453**	**.7765257**	**-4.25**	**0.001**	**-4.953579**	**-1.643328**
four	**-1.911575**	**.3622124**	**-5.28**	**0.000**	**-2.683613**	**-1.139538**
five	**-1.662215**	**.2483791**	**-6.69**	**0.000**	**-2.191622**	**-1.132807**
one_manu_s	**-.0189364**	**.0132481**	**-1.43**	**0.173**	**-.0471741**	**.0093013**
two_manu_s	**-.0132812**	**.0363887**	**-0.36**	**0.720**	**-.0908418**	**.0642795**
three_manu_s	**-.0155358**	**.0214674**	**-0.72**	**0.480**	**-.0612925**	**.030221**
four_manu_s	**.0111535**	**.0153681**	**0.73**	**0.479**	**-.0216028**	**.0439097**
five_manu_s	**-.0002121**	**.0072916**	**-0.03**	**0.977**	**-.0157539**	**.0153296**
lag_lgdp	**1.550982**	**1.346761**	**1.15**	**0.267**	**-1.319572**	**4.421536**
lag_lpop	**-.0096946**	**.3459456**	**-0.03**	**0.978**	**-.7470601**	**.727671**
date						
553	**-.0531386**	**.2726175**	**-0.19**	**0.848**	**-.634209**	**.5279318**
554	**-.4915856**	**.2838562**	**-1.73**	**0.104**	**-1.096611**	**.1134396**
555	**-.2011631**	**.3045491**	**-0.66**	**0.519**	**-.8502942**	**.447968**
556	**-.2330706**	**.2900432**	**-0.80**	**0.434**	**-.851283**	**.3851418**
557	**.0419503**	**.2876443**	**0.15**	**0.886**	**-.571149**	**.6550495**
558	**.3595212**	**.3473569**	**1.04**	**0.317**	**-.3808525**	**1.099895**
559	**.1886232**	**.3875732**	**0.49**	**0.634**	**-.6374695**	**1.014716**
560	**.0725879**	**.3760577**	**0.19**	**0.850**	**-.7289601**	**.874136**
561	**-.172525**	**.2883515**	**-0.60**	**0.559**	**-.7871317**	**.4420816**
562	**-.0148782**	**.320841**	**-0.05**	**0.964**	**-.6987346**	**.6689783**
563	**-.0206692**	**.3228138**	**-0.06**	**0.950**	**-.7087306**	**.6673921**
564	**-.6527391**	**.4162443**	**-1.57**	**0.138**	**-1.539943**	**.2344647**
565	**-.2365556**	**.5492425**	**-0.43**	**0.673**	**-1.407238**	**.9341272**
566	**-.2179704**	**.3820989**	**-0.57**	**0.577**	**-1.032395**	**.5964542**
567	**-.4407835**	**.4368675**	**-1.01**	**0.329**	**-1.371944**	**.4903774**
568	**-.3337608**	**.4704496**	**-0.71**	**0.489**	**-1.3365**	**.6689788**
569	**-.5044332**	**.4170173**	**-1.21**	**0.245**	**-1.393284**	**.3844181**
570	**.2225219**	**.5036309**	**0.44**	**0.665**	**-.8509421**	**1.295986**
571	**-.218253**	**.4991064**	**-0.44**	**0.668**	**-1.282073**	**.8455672**
572	**-.4140167**	**.5183789**	**-0.80**	**0.437**	**-1.518915**	**.6908816**
573	**-.0572103**	**.7253202**	**-0.08**	**0.938**	**-1.603194**	**1.488773**
574	**.0894294**	**.6345889**	**0.14**	**0.890**	**-1.263165**	**1.442024**
575	**.361596**	**.7431343**	**0.49**	**0.634**	**-1.222357**	**1.945549**
576	**-.3108329**	**.7628021**	**-0.41**	**0.689**	**-1.936707**	**1.315041**

577	.2373263	.8451786	0.28	0.783	-1.564129	2.038782
578	-.0518673	.8152062	-0.06	0.950	-1.789438	1.685704
579	.1011968	.7867732	0.13	0.899	-1.575771	1.778164
580	.5646331	.6668136	0.85	0.410	-.8566464	1.985913
581	.4103429	.7060057	0.58	0.570	-1.094473	1.915159
582	.4335622	.738358	0.59	0.566	-1.140211	2.007335
583	.2962551	.7833711	0.38	0.711	-1.373461	1.965971
584	.4624378	.77911	0.59	0.562	-1.198196	2.123071
585	.3880873	.6725789	0.58	0.572	-1.045481	1.821655
586	.2867057	.7518643	0.38	0.708	-1.315855	1.889266
587	.0671451	.7572955	0.09	0.931	-1.546992	1.681282
588	.170138	.8738983	0.19	0.848	-1.692532	2.032808
589	.3682605	.8830668	0.42	0.683	-1.513952	2.250473
590	.296739	.9022278	0.33	0.747	-1.626314	2.219792
591	-.2882305	.9023181	-0.32	0.754	-2.211476	1.635015
592	.2936531	.7831265	0.37	0.713	-1.375542	1.962848
593	.5946426	.9175818	0.65	0.527	-1.361137	2.550422
594	.604838	.9338	0.65	0.527	-1.38551	2.595186
595	.599825	.9615815	0.62	0.542	-1.449737	2.649387
596	.3040156	.7864965	0.39	0.705	-1.372362	1.980393
597	.3049413	.8429213	0.36	0.723	-1.491703	2.101585
598	.4181599	.8432384	0.50	0.627	-1.37916	2.21548
599	.2124473	.8493593	0.25	0.806	-1.597919	2.022814
600	.2417687	1.07577	0.22	0.825	-2.051181	2.534719
601	-.0012618	1.012372	-0.00	0.999	-2.159082	2.156558
602	.4356909	1.111058	0.39	0.700	-1.932474	2.803856
603	.337212	1.089451	0.31	0.761	-1.984897	2.659321
604	.6134708	1.134493	0.54	0.597	-1.804645	3.031586
605	1.001168	1.095577	0.91	0.375	-1.333999	3.336335
606	.6044669	1.099562	0.55	0.591	-1.739195	2.948129
607	.9217541	1.197597	0.77	0.453	-1.630863	3.474371
608	.7434645	1.108385	0.67	0.513	-1.619003	3.105932
609	.7114444	1.329271	0.54	0.600	-2.12183	3.544719
610	1.071389	1.371379	0.78	0.447	-1.851637	3.994415
611	1.325138	1.175697	1.13	0.277	-1.180801	3.831077
612	.6682576	1.419255	0.47	0.645	-2.356812	3.693327
613	.7266047	1.528026	0.48	0.641	-2.530306	3.983515
614	.6443601	1.244842	0.52	0.612	-2.008958	3.297678
615	.8185134	1.434921	0.57	0.577	-2.239948	3.876975
616	.7123903	1.379683	0.52	0.613	-2.228335	3.653116
617	.2418998	1.662139	0.15	0.886	-3.300865	3.784665
618	.6022454	1.376606	0.44	0.668	-2.33192	3.536411
619	1.075552	1.299804	0.83	0.421	-1.694915	3.84602
620	.8476943	1.604238	0.53	0.605	-2.571658	4.267047
621	.9525442	1.282984	0.74	0.469	-1.782071	3.687159
622	.7602707	1.348792	0.56	0.581	-2.11461	3.635152
623	.7575521	1.425764	0.53	0.603	-2.281391	3.796495
624	.4643621	1.536681	0.30	0.767	-2.810996	3.73972
625	.4664901	1.64134	0.28	0.780	-3.031943	3.964923

626	.7581086	1.559804	0.49	0.634	-2.566536	4.082753
627	.3504781	1.574705	0.22	0.827	-3.005926	3.706882
628	-.1045856	1.579328	-0.07	0.948	-3.470844	3.261673
629	.2805104	1.464559	0.19	0.851	-2.841123	3.402144
630	.7391904	1.502862	0.49	0.630	-2.464084	3.942465
631	-.0748413	1.651201	-0.05	0.964	-3.594292	3.44461
632	.4362041	1.545871	0.28	0.782	-2.858742	3.73115
633	.8976798	1.399032	0.64	0.531	-2.084287	3.879646
634	.4087711	1.435049	0.28	0.780	-2.649963	3.467505
635	.6760916	1.573905	0.43	0.674	-2.678608	4.030791
636	.3503838	1.669845	0.21	0.837	-3.208806	3.909573
637	-.0482774	1.6092	-0.03	0.976	-3.478206	3.381652
638	.9134206	1.601743	0.57	0.577	-2.500613	4.327454
639	.5522901	1.512009	0.37	0.720	-2.670481	3.775061
640	.7230255	1.588122	0.46	0.655	-2.661976	4.108027
641	.9378054	1.442937	0.65	0.526	-2.137742	4.013353
642	.8528401	1.40074	0.61	0.552	-2.132766	3.838446
643	.9917742	1.332341	0.74	0.468	-1.848044	3.831592
644	.6848921	1.481421	0.46	0.650	-2.472682	3.842466
645	1.503288	1.655356	0.91	0.378	-2.025021	5.031596
646	1.13892	1.544063	0.74	0.472	-2.152171	4.430012
647	1.278208	1.667625	0.77	0.455	-2.27625	4.832667
648	1.499112	1.680212	0.89	0.386	-2.082176	5.0804
649	1.743996	1.599315	1.09	0.293	-1.664864	5.152856
650	1.168399	1.583349	0.74	0.472	-2.20643	4.543227
651	1.021591	1.656502	0.62	0.547	-2.509159	4.552342
652	1.180977	1.643441	0.72	0.483	-2.321936	4.68389
653	1.920048	1.650934	1.16	0.263	-1.598834	5.43893
654	1.522971	1.618369	0.94	0.362	-1.926501	4.972444
655	1.527897	1.666701	0.92	0.374	-2.024592	5.080386
656	1.368018	1.60113	0.85	0.406	-2.04471	4.780747
657	1.179327	1.653763	0.71	0.487	-2.345585	4.704239
658	.8573163	1.831392	0.47	0.646	-3.046204	4.760836
659	1.399534	1.604566	0.87	0.397	-2.020518	4.819587
660	.9383362	1.745327	0.54	0.599	-2.781741	4.658413
661	.9738628	1.845095	0.53	0.605	-2.958864	4.90659
662	1.503302	1.722053	0.87	0.396	-2.167166	5.173771
663	.9619805	1.702562	0.57	0.580	-2.666944	4.590905
664	1.184862	1.72287	0.69	0.502	-2.487348	4.857073
665	1.559181	1.755759	0.89	0.389	-2.18313	5.301493
666	1.515157	1.646895	0.92	0.372	-1.995115	5.02543
667	1.353765	1.648022	0.82	0.424	-2.15891	4.86644
668	1.215515	1.680332	0.72	0.481	-2.366028	4.797058
669	1.331004	1.71921	0.77	0.451	-2.333406	4.995414
670	.8971878	1.672505	0.54	0.600	-2.667671	4.462047
671	1.188474	1.6482	0.72	0.482	-2.324582	4.70153
672	1.035172	1.693548	0.61	0.550	-2.574541	4.644885
673	1.167027	1.704974	0.68	0.504	-2.467038	4.801092
674	1.332241	1.777726	0.75	0.465	-2.456891	5.121373

675	1.693998	1.772294	0.96	0.354	-2.083558	5.471553
676	1.754174	1.814091	0.97	0.349	-2.112469	5.620817
677	1.439369	1.740941	0.83	0.421	-2.271358	5.150097
678	1.665515	1.75503	0.95	0.358	-2.075242	5.406272
679	1.762717	1.734075	1.02	0.325	-1.933376	5.458811
680	1.813848	1.720025	1.05	0.308	-1.852299	5.479995
681	1.825471	1.731441	1.05	0.308	-1.865009	5.515951
682	1.48562	1.765683	0.84	0.413	-2.277843	5.249084
683	1.327654	1.766161	0.75	0.464	-2.436829	5.092137
684	1.432661	1.95943	0.73	0.476	-2.743765	5.609087
685	1.252411	1.84594	0.68	0.508	-2.682117	5.186939
686	1.246085	1.904126	0.65	0.523	-2.812464	5.304634
687	1.584418	1.822354	0.87	0.398	-2.299837	5.468674
688	1.29048	1.883123	0.69	0.504	-2.723301	5.304262
689	1.269508	1.900304	0.67	0.514	-2.780894	5.31991
690	.9861577	1.893762	0.52	0.610	-3.0503	5.022616
691	1.131988	1.907799	0.59	0.562	-2.93439	5.198365
692	1.310739	1.8703	0.70	0.494	-2.675711	5.297189
693	1.218496	1.865655	0.65	0.524	-2.758053	5.195045
694	1.303472	1.924089	0.68	0.508	-2.797628	5.404571
695	1.093084	1.872973	0.58	0.568	-2.899062	5.085231
696	1.241025	1.946262	0.64	0.533	-2.907336	5.389385
697	1.200798	1.920166	0.63	0.541	-2.891938	5.293535
698	1.25889	1.91563	0.66	0.521	-2.82418	5.341959
699	1.051934	1.967215	0.53	0.601	-3.141087	5.244954
700	1.328027	1.970948	0.67	0.511	-2.872949	5.529003
701	.9635487	1.937374	0.50	0.626	-3.165866	5.092963
702	.7585876	2.030497	0.37	0.714	-3.569314	5.08649
703	1.269113	1.89887	0.67	0.514	-2.778234	5.316459
704	1.513809	1.890722	0.80	0.436	-2.51617	5.543787
705	1.576874	1.931079	0.82	0.427	-2.539122	5.692871
706	1.491649	1.919235	0.78	0.449	-2.599104	5.582401
707	1.367441	2.033226	0.67	0.511	-2.966278	5.701161
708	1.756287	2.147079	0.82	0.426	-2.820103	6.332677
709	1.167182	2.201863	0.53	0.604	-3.525979	5.860343
710	1.480383	2.129807	0.70	0.498	-3.059192	6.019959
711	1.801867	2.081503	0.87	0.400	-2.634751	6.238484
712	1.388768	2.131322	0.65	0.525	-3.154036	5.931573
713	1.849997	2.074774	0.89	0.387	-2.572279	6.272272
714	1.505993	2.078207	0.72	0.480	-2.923601	5.935586
715	1.520865	2.106094	0.72	0.481	-2.968169	6.009899
716	1.423362	2.108875	0.67	0.510	-3.071598	5.918321
717	1.27017	2.099201	0.61	0.554	-3.20417	5.74451
718	1.647081	2.081341	0.79	0.441	-2.789192	6.083354
719	1.506075	2.107446	0.71	0.486	-2.985841	5.997991
region1						
bangalore	1.413455	.2599379	5.44	0.000	.8594109	1.9675
bhopal	-1.615466	.7947903	-2.03	0.060	-3.309521	.0785899

bubaneshwar	**-1.012173**	**1.500021**	**-0.67**	**0.510**	**-4.209392**	**2.185046**
chandigarh	**-.7518229**	**.3588793**	**-2.09**	**0.054**	**-1.516756**	**.0131103**
chennai	**1.095151**	**.1621089**	**6.76**	**0.000**	**.7496246**	**1.440678**
guwahati	**.0145075**	**1.565861**	**0.01**	**0.993**	**-3.323046**	**3.352061**
hyderabad	**1.027718**	**.6677543**	**1.54**	**0.145**	**-.3955664**	**2.451003**
jaipur	**-2.388901**	**.5307431**	**-4.50**	**0.000**	**-3.520153**	**-1.257649**
kanpur	**-2.229521**	**.7519975**	**-2.96**	**0.010**	**-3.832366**	**-.626676**
kochi	**-1.825605**	**.8744584**	**-2.09**	**0.054**	**-3.689469**	**.0382592**
kolkata	**1.859496**	**.4386477**	**4.24**	**0.001**	**.9245404**	**2.794451**
mumbai	**.3223054**	**.9829058**	**0.33**	**0.748**	**-1.772709**	**2.41732**
new_delhi	**2.833359**	**1.14842**	**2.47**	**0.026**	**.3855591**	**5.28116**
panaji	**.8422627**	**4.360228**	**0.19**	**0.849**	**-8.451344**	**10.13587**
patna	**.6861198**	**1.274385**	**0.54**	**0.598**	**-2.030168**	**3.402408**
_cons	**-15.29928**	**18.57681**	**-0.82**	**0.423**	**-54.89482**	**24.29627**

```
Overriding estimator's cluster/robust settings with cluster(region1 date)

Warning: 151 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  one

                        t(15) =    -6.4645
                      Prob>|t| =     0.0050

95% confidence set for null hypothesis expression: [-4.351, -1.859]

Warning: 32 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  two

                        t(15) =    -2.4800
                      Prob>|t| =     0.0762

95% confidence set for null hypothesis expression: [-7.062, .5106]

Warning: 23 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three

                         t(15) =    -4.2558
                      Prob>|t| =     0.0051

95% confidence set for null hypothesis expression: [-4.982, -1.626]

Warning: 15 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four

                         t(15) =    -5.3370
                      Prob>|t| =     0.0032

95% confidence set for null hypothesis expression: [-2.678, -1.127]

Warning: 115 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five

                         t(15) =    -6.2862
                      Prob>|t| =     0.0345

95% confidence set for null hypothesis expression: [-2.955, -.4203]

Warning: 123 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  one_manu_s

                         t(15) =    -1.5527
                      Prob>|t| =     0.1993

95% confidence set for null hypothesis expression: [-.05287, .01311]

Warning: 50 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  two_manu_s

                        t(15) =    -0.3649
                     Prob>|t| =     0.7636

95% confidence set for null hypothesis expression: [-.1324, .1034]

Warning: 23 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three_manu_s

                        t(15) =    -0.7308
                     Prob>|t| =     0.5061

95% confidence set for null hypothesis expression: [-.06839, .03411]

Warning: 8 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four_manu_s

                        t(15) =     0.7308
                     Prob>|t| =     0.4852

95% confidence set for null hypothesis expression: [-.02251, .045]

Warning: 21 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five_manu_s

                        t(15) =    -0.0310
                     Prob>|t| =     0.9739

95% confidence set for null hypothesis expression: [-.01619, .01571]
```

Linear regression

Number of obs	=	**2,688**
F(14, 15)	=	**.**
Prob > F	=	**.**
R-squared	=	**0.8131**
Root MSE	=	**1.0721**

(Std. err. adjusted for **16** clusters in **region1**)

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
one	**-3.238604**	**.4996529**	**-6.48**	**0.000**	**-4.303589**	**-2.173619**
two	**-2.300138**	**.6936252**	**-3.32**	**0.005**	**-3.778565**	**-.821711**
three	**-3.022889**	**.6299253**	**-4.80**	**0.000**	**-4.365543**	**-1.680235**
four	**-2.615553**	**.2374673**	**-11.01**	**0.000**	**-3.121703**	**-2.109404**
five	**-1.698212**	**.2646204**	**-6.42**	**0.000**	**-2.262237**	**-1.134187**
one_sim	**-.9893716**	**.2323663**	**-4.26**	**0.001**	**-1.484649**	**-.4940944**
two_sim	**.2123584**	**.2587293**	**0.82**	**0.425**	**-.33911**	**.7638268**
three_sim	**.3835204**	**.2435351**	**1.57**	**0.136**	**-.1355623**	**.9026032**
four_sim	**-.2209153**	**.4661706**	**-0.47**	**0.642**	**-1.214534**	**.7727038**
five_sim	**-.2763427**	**.2245086**	**-1.23**	**0.237**	**-.7548714**	**.202186**
lag_lgdp	**1.843799**	**1.319305**	**1.40**	**0.183**	**-.9682336**	**4.655831**
lag_lpop	**-.2663583**	**.3301234**	**-0.81**	**0.432**	**-.9699997**	**.4372831**
date						
553	**-.0531386**	**.2726175**	**-0.19**	**0.848**	**-.634209**	**.5279318**
554	**-.4915856**	**.2838562**	**-1.73**	**0.104**	**-1.096611**	**.1134396**
555	**-.2011631**	**.3045491**	**-0.66**	**0.519**	**-.8502942**	**.447968**
556	**-.2330706**	**.2900432**	**-0.80**	**0.434**	**-.851283**	**.3851418**
557	**.0419503**	**.2876443**	**0.15**	**0.886**	**-.571149**	**.6550495**
558	**.3595212**	**.3473569**	**1.04**	**0.317**	**-.3808525**	**1.099895**
559	**.1886232**	**.3875732**	**0.49**	**0.634**	**-.6374695**	**1.014716**
560	**.0725879**	**.3760577**	**0.19**	**0.850**	**-.7289601**	**.874136**
561	**-.172525**	**.2883515**	**-0.60**	**0.559**	**-.7871317**	**.4420816**
562	**-.0148782**	**.320841**	**-0.05**	**0.964**	**-.6987346**	**.6689783**
563	**-.0206692**	**.3228138**	**-0.06**	**0.950**	**-.7087306**	**.6673921**
564	**-.6974278**	**.4092392**	**-1.70**	**0.109**	**-1.569701**	**.174845**
565	**-.2812444**	**.5513367**	**-0.51**	**0.617**	**-1.456391**	**.893902**
566	**-.2626592**	**.3777341**	**-0.70**	**0.497**	**-1.06778**	**.5424621**
567	**-.4854723**	**.4369347**	**-1.11**	**0.284**	**-1.416777**	**.4458319**
568	**-.3784495**	**.4720347**	**-0.80**	**0.435**	**-1.384568**	**.6276686**
569	**-.5491219**	**.4049473**	**-1.36**	**0.195**	**-1.412247**	**.3140028**
570	**.1778331**	**.5110052**	**0.35**	**0.733**	**-.9113486**	**1.267015**
571	**-.0820598**	**.4550108**	**-0.18**	**0.859**	**-1.051892**	**.8877729**
572	**-.2778235**	**.3779515**	**-0.74**	**0.474**	**-1.083408**	**.5277612**
573	**.078983**	**.5400253**	**0.15**	**0.886**	**-1.072054**	**1.23002**
574	**.2256226**	**.4409305**	**0.51**	**0.616**	**-.7141985**	**1.165444**
575	**.4977892**	**.5697844**	**0.87**	**0.396**	**-.7166774**	**1.712256**
576	**-.2134216**	**.6352449**	**-0.34**	**0.742**	**-1.567414**	**1.140571**

577	.3347376	.6513776	0.51	0.615	-1.053641	1.723116
578	.045544	.7057865	0.06	0.949	-1.458804	1.549892
579	.1986081	.6047889	0.33	0.747	-1.090469	1.487685
580	.6620444	.5828755	1.14	0.274	-.5803253	1.904414
581	.5077543	.5462214	0.93	0.367	-.6564892	1.671998
582	.5309735	.594909	0.89	0.386	-.7370451	1.798992
583	.3936664	.6566993	0.60	0.558	-1.006055	1.793388
584	.5598491	.6440974	0.87	0.398	-.8130121	1.93271
585	.4854986	.5209817	0.93	0.366	-.6249476	1.595945
586	.384117	.6219655	0.62	0.546	-.9415711	1.709805
587	.1645564	.6280244	0.26	0.797	-1.174046	1.503159
588	.224634	.7194487	0.31	0.759	-1.308835	1.758103
589	.4227565	.7854825	0.54	0.598	-1.25146	2.096973
590	.3512351	.7682672	0.46	0.654	-1.286288	1.988758
591	-.2337345	.7675234	-0.30	0.765	-1.869672	1.402203
592	.3481491	.6978643	0.50	0.625	-1.139313	1.835612
593	.6491386	.7869237	0.82	0.422	-1.028149	2.326427
594	.659334	.7555104	0.87	0.397	-.9509983	2.269666
595	.654321	.854519	0.77	0.456	-1.167043	2.475685
596	.3585116	.6630643	0.54	0.597	-1.054776	1.7718
597	.3594373	.735086	0.49	0.632	-1.207361	1.926236
598	.4726559	.7598049	0.62	0.543	-1.14683	2.092142
599	.2669434	.7600787	0.35	0.730	-1.353126	1.887013
600	.2575915	.9442278	0.27	0.789	-1.754982	2.270165
601	.014561	.9265516	0.02	0.988	-1.960337	1.989459
602	.4515136	1.009522	0.45	0.661	-1.700231	2.603259
603	-.2472777	.8594607	-0.29	0.778	-2.079175	1.584619
604	.0289811	.8911406	0.03	0.974	-1.87044	1.928402
605	.4166783	.8768586	0.48	0.641	-1.452302	2.285658
606	.0199772	.9361585	0.02	0.983	-1.975397	2.015352
607	.3372643	.9174566	0.37	0.718	-1.618248	2.292777
608	.1589748	.9234831	0.17	0.866	-1.809383	2.127332
609	.1269547	1.054636	0.12	0.906	-2.12095	2.374859
610	.4868993	1.073772	0.45	0.657	-1.801792	2.77559
611	.7406483	.8875402	0.83	0.417	-1.151099	2.632395
612	.0362957	1.162918	0.03	0.976	-2.442406	2.514998
613	.0946428	1.289282	0.07	0.942	-2.653396	2.842681
614	.0123982	1.097325	0.01	0.991	-2.326494	2.351291
615	.1865514	1.208122	0.15	0.879	-2.3885	2.761603
616	.0804283	1.15254	0.07	0.945	-2.376153	2.53701
617	-.3900622	1.359674	-0.29	0.778	-3.288139	2.508014
618	-.0297166	1.100887	-0.03	0.979	-2.376202	2.316769
619	.4435903	1.164177	0.38	0.709	-2.037795	2.924975
620	.2157324	1.333526	0.16	0.874	-2.626612	3.058076
621	.3205822	1.097187	0.29	0.774	-2.018016	2.659181
622	.1283087	1.104835	0.12	0.909	-2.226591	2.483208
623	.1255902	1.098726	0.11	0.911	-2.216289	2.46747
624	-.1680357	1.306133	-0.13	0.899	-2.951992	2.61592
625	-.1659077	1.353175	-0.12	0.904	-3.050133	2.718318

626	.1257108	1.396041	0.09	0.929	-2.84988	3.101302
627	-.2819197	1.36737	-0.21	0.839	-3.1964	2.63256
628	-.7369834	1.361881	-0.54	0.596	-3.639764	2.165797
629	-.3518874	1.300493	-0.27	0.790	-3.123822	2.420047
630	.1067926	1.306756	0.08	0.936	-2.678491	2.892076
631	-.7072391	1.424431	-0.50	0.627	-3.743342	2.328863
632	-.1961937	1.331638	-0.15	0.885	-3.034512	2.642125
633	.265282	1.244773	0.21	0.834	-2.387889	2.918453
634	-.2236267	1.273471	-0.18	0.863	-2.937966	2.490713
635	.0436938	1.32198	0.03	0.974	-2.77404	2.861427
636	-.3142538	1.4689	-0.21	0.833	-3.445139	2.816632
637	-.712915	1.428097	-0.50	0.625	-3.756831	2.331001
638	.248783	1.440523	0.17	0.865	-2.821619	3.319185
639	-.1123475	1.399596	-0.08	0.937	-3.095515	2.87082
640	.0583879	1.412224	0.04	0.968	-2.951696	3.068472
641	-.1726815	1.334632	-0.13	0.899	-3.017383	2.672019
642	-.2576469	1.338919	-0.19	0.850	-3.111486	2.596192
643	-.1187128	1.406699	-0.08	0.934	-3.117021	2.879596
644	-.4255948	1.414251	-0.30	0.768	-3.44	2.58881
645	.3928008	1.573748	0.25	0.806	-2.961563	3.747164
646	.0284332	1.4908	0.02	0.985	-3.149132	3.205998
647	.1677214	1.595492	0.11	0.918	-3.232988	3.568431
648	.3506512	1.714367	0.20	0.841	-3.303435	4.004738
649	.5955346	1.629782	0.37	0.720	-2.878264	4.069333
650	.0199373	1.598166	0.01	0.990	-3.386474	3.426348
651	-.12687	1.649692	-0.08	0.940	-3.643106	3.389366
652	.0325158	1.559722	0.02	0.984	-3.291954	3.356986
653	.7715866	1.694905	0.46	0.655	-2.841018	4.384191
654	.3745099	1.655422	0.23	0.824	-3.153938	3.902958
655	.3794353	1.650786	0.23	0.821	-3.139132	3.898002
656	.2195568	1.588163	0.14	0.892	-3.165532	3.604646
657	.0308655	1.711869	0.02	0.986	-3.617897	3.679628
658	-.291145	2.037075	-0.14	0.888	-4.633067	4.050777
659	.2510731	1.61833	0.16	0.879	-3.198316	3.700462
660	-.2313336	1.815794	-0.13	0.900	-4.101607	3.63894
661	-.1958069	1.694433	-0.12	0.910	-3.807406	3.415792
662	.3336326	1.780342	0.19	0.854	-3.461076	4.128342
663	-.2076892	1.640133	-0.13	0.901	-3.703549	3.288171
664	.0151925	1.684605	0.01	0.993	-3.575458	3.605843
665	.3895116	1.735118	0.22	0.825	-3.308805	4.087829
666	.3454873	1.669249	0.21	0.839	-3.212432	3.903407
667	.1840951	1.65615	0.11	0.913	-3.345905	3.714095
668	.0458454	1.711877	0.03	0.979	-3.602933	3.694624
669	.1613342	1.682323	0.10	0.925	-3.424452	3.747121
670	.0319931	1.656204	0.02	0.985	-3.498123	3.562109
671	.3232794	1.655521	0.20	0.848	-3.20538	3.851939
672	.1425917	1.719078	0.08	0.935	-3.521537	3.806721
673	.2744468	1.739118	0.16	0.877	-3.432396	3.981289
674	.4396611	1.794971	0.24	0.810	-3.38623	4.265552

675	.801418	1.818712	0.44	0.666	-3.075075	4.677911
676	.8615937	1.84519	0.47	0.647	-3.071335	4.794522
677	.5467894	1.789813	0.31	0.764	-3.268107	4.361686
678	.7729349	1.815632	0.43	0.676	-3.096992	4.642862
679	.8701375	1.803127	0.48	0.636	-2.973136	4.713411
680	.9212681	1.791599	0.51	0.615	-2.897436	4.739972
681	.9328909	1.792461	0.52	0.610	-2.887649	4.75343
682	.5930405	1.802474	0.33	0.747	-3.248841	4.434922
683	.4350741	1.821134	0.24	0.814	-3.446581	4.316729
684	.5067885	1.997702	0.25	0.803	-3.751213	4.76479
685	.3265384	1.943936	0.17	0.869	-3.816862	4.469939
686	.3202126	2.007557	0.16	0.875	-3.958794	4.599219
687	.6601558	1.932824	0.34	0.737	-3.459561	4.779873
688	.3661094	1.989845	0.18	0.856	-3.875145	4.607364
689	.3450299	1.984887	0.17	0.864	-3.885656	4.575715
690	.0615722	1.985485	0.03	0.976	-4.170388	4.293532
691	.2072959	2.018084	0.10	0.920	-4.094149	4.508741
692	.3859415	1.995543	0.19	0.849	-3.867457	4.63934
693	.2935935	1.958096	0.15	0.883	-3.87999	4.467177
694	.3784645	2.005098	0.19	0.853	-3.8953	4.652229
695	.1679734	1.985999	0.08	0.934	-4.065083	4.40103
696	.2978651	2.060608	0.14	0.887	-4.094216	4.689946
697	.2576386	2.046213	0.13	0.901	-4.103762	4.619039
698	.3157301	2.056762	0.15	0.880	-4.068153	4.699614
699	.1087741	2.059609	0.05	0.959	-4.281178	4.498726
700	.3848674	2.063693	0.19	0.855	-4.01379	4.783525
701	.0203891	2.051037	0.01	0.992	-4.351293	4.392071
702	-.1845721	2.125419	-0.09	0.932	-4.714796	4.345652
703	.4194719	2.072771	0.20	0.842	-3.998534	4.837478
704	.6641681	1.993085	0.33	0.744	-3.583993	4.912329
705	.7272337	2.03506	0.36	0.726	-3.610394	5.064861
706	.6420081	2.047816	0.31	0.758	-3.722809	5.006825
707	.5178006	2.120385	0.24	0.810	-4.001693	5.037294
708	.8753922	2.273781	0.38	0.706	-3.971057	5.721842
709	.2862871	2.29616	0.12	0.902	-4.607863	5.180437
710	.5994884	2.250029	0.27	0.794	-4.196334	5.395311
711	.9209719	2.187106	0.42	0.680	-3.740733	5.582677
712	.5078737	2.24226	0.23	0.824	-4.271391	5.287138
713	.9691017	2.238844	0.43	0.671	-3.80288	5.741084
714	.6250978	2.204752	0.28	0.781	-4.074221	5.324416
715	.6399704	2.242986	0.29	0.779	-4.14084	5.420781
716	.5424669	2.252758	0.24	0.813	-4.259173	5.344106
717	.3892751	2.231561	0.17	0.864	-4.367185	5.145735
718	.7661864	2.214984	0.35	0.734	-3.95494	5.487313
719	.6251803	2.256828	0.28	0.786	-4.185135	5.435496
region1						
bangalore	1.497947	.2889054	5.18	0.000	.8821598	2.113734
bhopal	-1.402574	.9402065	-1.49	0.156	-3.406577	.6014284

bubaneshwar	-.7922694	1.372723	-0.58	0.572	-3.718159	2.13362
chandigarh	-.5478863	.2789622	-1.96	0.068	-1.14248	.0467076
chennai	1.215889	.2396816	5.07	0.000	.7050197	1.726758
guwahati	.404417	1.446883	0.28	0.784	-2.679542	3.488376
hyderabad	1.673952	.6986413	2.40	0.030	.1848334	3.163071
jaipur	-2.151213	.55354	-3.89	0.001	-3.331056	-.9713708
kanpur	-1.997953	.6329566	-3.16	0.007	-3.347069	-.6488382
kochi	-1.621232	.8269784	-1.96	0.069	-3.383894	.141431
kolkata	2.116121	.4444822	4.76	0.000	1.168729	3.063512
mumbai	-.0205458	.9519122	-0.02	0.983	-2.049499	2.008407
new_delhi	2.621873	.9652225	2.72	0.016	.5645498	4.679196
panaji	.9025182	3.839827	0.24	0.817	-7.28188	9.086917
patna	1.218585	1.372846	0.89	0.389	-1.707568	4.144738
_cons	-16.24033	16.52844	-0.98	0.341	-51.46986	18.98921

Overriding estimator's cluster/robust settings with **cluster(region1 date)**

Warning: 330 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by **re**
> gion1 date, bootstrap clustering by **region1 date**, Rademacher weights:
one

t(15) = **-6.4754**
Prob>|t| = **0.0089**

95% confidence set for null hypothesis expression: [**-4.418, -2.066**]

Warning: 11 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by **re**
> gion1 date, bootstrap clustering by **region1 date**, Rademacher weights:
two

t(15) = **-3.3131**
Prob>|t| = **0.0133**

95% confidence set for null hypothesis expression: [**-4.004, -.6584**]

Warning: 18 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three

                         t(15) =    -4.7904
                      Prob>|t| =     0.0038

95% confidence set for null hypothesis expression: [-4.46, -1.584]

Warning: 8 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four

                         t(15) =   -11.4133
                      Prob>|t| =     0.0004

95% confidence set for null hypothesis expression: [-3.047, -2.166]

Warning: 21 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five

                         t(15) =    -5.9725
                      Prob>|t| =     0.0471

95% confidence set for null hypothesis expression: [-3.346, -.09806]

Warning: 96 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  one_sim

                         t(15) =    -3.8079
                      Prob>|t| =     0.0170

95% confidence set for null hypothesis expression: [-1.646, -.321]

Warning: 32 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  two_sim

                           t(15) =     0.8117
                       Prob>|t| =     0.5714

95% confidence set for null hypothesis expression: [-.8111, 1.144]

Warning: 33 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three_sim

                           t(15) =     1.5784
                       Prob>|t| =     0.1930

95% confidence set for null hypothesis expression: [-.308, 1.024]

Warning: 3 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four_sim

                           t(15) =    -0.4778
                       Prob>|t| =     0.6646

95% confidence set for null hypothesis expression: [-1.329, .8909]

Warning: 72 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five_sim

                           t(15) =    -1.2551
                       Prob>|t| =     0.3014

95% confidence set for null hypothesis expression: [-.9378, .4223]
```

Linear regression

Number of obs	=	**2,688**
F(14, 15)	=	**.**
Prob > F	=	**.**
R-squared	=	**0.8120**
Root MSE	=	**1.0753**

(Std. err. adjusted for **16** clusters in **region1**)

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
one	**-2.681821**	**.4941541**	**-5.43**	**0.000**	**-3.735086**	**-1.628557**
two	**-2.341849**	**.6406317**	**-3.66**	**0.002**	**-3.707323**	**-.9763749**
three	**-3.05514**	**.6218786**	**-4.91**	**0.000**	**-4.380643**	**-1.729638**
four	**-2.306714**	**.4367212**	**-5.28**	**0.000**	**-3.237563**	**-1.375865**
five	**-1.725791**	**.2567359**	**-6.72**	**0.000**	**-2.273011**	**-1.178572**
one_cont	**-.3328921**	**.3193112**	**-1.04**	**0.314**	**-1.013488**	**.3477037**
two_cont	**.1941801**	**.3080212**	**0.63**	**0.538**	**-.4623516**	**.8507118**
three_cont	**.0404391**	**.3666603**	**0.11**	**0.914**	**-.7410788**	**.8219571**
four_cont	**.127684**	**.3820676**	**0.33**	**0.743**	**-.6866738**	**.9420418**
five_cont	**-1.047286**	**.4289887**	**-2.44**	**0.028**	**-1.961654**	**-.1329184**
lag_lgdp	**1.844275**	**1.55024**	**1.19**	**0.253**	**-1.459984**	**5.148533**
lag_lpop	**-.0427425**	**.4040182**	**-0.11**	**0.917**	**-.9038869**	**.8184019**
date						
553	**-.0531386**	**.2726175**	**-0.19**	**0.848**	**-.634209**	**.5279318**
554	**-.4915856**	**.2838562**	**-1.73**	**0.104**	**-1.096611**	**.1134396**
555	**-.2011631**	**.3045491**	**-0.66**	**0.519**	**-.8502942**	**.447968**
556	**-.2330706**	**.2900432**	**-0.80**	**0.434**	**-.851283**	**.3851418**
557	**.0419503**	**.2876443**	**0.15**	**0.886**	**-.571149**	**.6550495**
558	**.3595212**	**.3473569**	**1.04**	**0.317**	**-.3808525**	**1.099895**
559	**.1886232**	**.3875732**	**0.49**	**0.634**	**-.6374695**	**1.014716**
560	**.0725879**	**.3760577**	**0.19**	**0.850**	**-.7289601**	**.874136**
561	**-.172525**	**.2883515**	**-0.60**	**0.559**	**-.7871317**	**.4420816**
562	**-.0148782**	**.320841**	**-0.05**	**0.964**	**-.6987346**	**.6689783**
563	**-.0206692**	**.3228138**	**-0.06**	**0.950**	**-.7087306**	**.6673921**
564	**-.7000715**	**.4404968**	**-1.59**	**0.133**	**-1.638968**	**.2388251**
565	**-.283888**	**.5600509**	**-0.51**	**0.620**	**-1.477608**	**.9098321**
566	**-.2653028**	**.373529**	**-0.71**	**0.488**	**-1.061461**	**.5308554**
567	**-.4881159**	**.4480659**	**-1.09**	**0.293**	**-1.443146**	**.4669138**
568	**-.3810932**	**.4677261**	**-0.81**	**0.428**	**-1.378028**	**.6158414**
569	**-.5517656**	**.4174667**	**-1.32**	**0.206**	**-1.441575**	**.3380437**
570	**.1751895**	**.5082759**	**0.34**	**0.735**	**-.9081749**	**1.258554**
571	**-.7102411**	**.4204515**	**-1.69**	**0.112**	**-1.606412**	**.1859299**
572	**-.9060049**	**.38076**	**-2.38**	**0.031**	**-1.717576**	**-.0944342**
573	**-.5491984**	**.485303**	**-1.13**	**0.276**	**-1.583597**	**.4852005**
574	**-.4025587**	**.3971479**	**-1.01**	**0.327**	**-1.249059**	**.4439419**
575	**-.1303921**	**.5452408**	**-0.24**	**0.814**	**-1.292546**	**1.031761**
576	**-.8442239**	**.6339687**	**-1.33**	**0.203**	**-2.195496**	**.5070485**

577	-.2960646	.7011803	-0.42	0.679	-1.790595	1.198466
578	-.5852583	.7551675	-0.78	0.450	-2.19486	1.024343
579	-.4321942	.6381242	-0.68	0.509	-1.792324	.9279353
580	.0312421	.5930268	0.05	0.959	-1.232765	1.295249
581	-.123048	.579497	-0.21	0.835	-1.358217	1.112121
582	-.0998288	.6173069	-0.16	0.874	-1.415587	1.21593
583	-.2371359	.6830104	-0.35	0.733	-1.692938	1.218666
584	-.0709532	.6670648	-0.11	0.917	-1.492768	1.350862
585	-.1453037	.5388956	-0.27	0.791	-1.293933	1.003325
586	-.2466852	.6234708	-0.40	0.698	-1.575582	1.082211
587	-.4662458	.6961764	-0.67	0.513	-1.950111	1.017619
588	-.4087725	.8096497	-0.50	0.621	-2.1345	1.316955
589	-.21065	.8450064	-0.25	0.807	-2.011738	1.590438
590	-.2821715	.8411848	-0.34	0.742	-2.075114	1.510771
591	-.867141	.8468725	-1.02	0.322	-2.672207	.9379249
592	-.2852574	.7540079	-0.38	0.710	-1.892387	1.321872
593	.0157321	.854742	0.02	0.986	-1.806107	1.837571
594	.0259275	.8184447	0.03	0.975	-1.718546	1.770401
595	.0209144	.9138583	0.02	0.982	-1.926928	1.968757
596	-.2748949	.7356567	-0.37	0.714	-1.84291	1.29312
597	-.2739692	.8199648	-0.33	0.743	-2.021683	1.473744
598	-.1607506	.8230799	-0.20	0.848	-1.915104	1.593603
599	-.3664632	.8246969	-0.44	0.663	-2.124263	1.391337
600	-.3781307	1.06781	-0.35	0.728	-2.654114	1.897852
601	-.6211612	1.039286	-0.60	0.559	-2.836347	1.594025
602	-.1842086	1.108852	-0.17	0.870	-2.547671	2.179253
603	-.7762569	1.011967	-0.77	0.455	-2.933214	1.3807
604	-.4999981	1.02189	-0.49	0.632	-2.678104	1.678108
605	-.1123009	1.028727	-0.11	0.915	-2.304981	2.080379
606	-.5090021	1.050727	-0.48	0.635	-2.748574	1.730569
607	-.1917149	1.037436	-0.18	0.856	-2.402957	2.019527
608	-.3700044	1.042635	-0.35	0.728	-2.592329	1.85232
609	-.4020245	1.16668	-0.34	0.735	-2.888744	2.084695
610	-.0420799	1.207021	-0.03	0.973	-2.614784	2.530624
611	.2116691	1.011284	0.21	0.837	-1.943833	2.367171
612	-.495345	1.35142	-0.37	0.719	-3.375828	2.385138
613	-.4369979	1.462944	-0.30	0.769	-3.555189	2.681193
614	-.5192425	1.248612	-0.42	0.683	-3.180595	2.14211
615	-.3450892	1.365119	-0.25	0.804	-3.254772	2.564593
616	-.4512123	1.312215	-0.34	0.736	-3.248133	2.345709
617	-.9217028	1.50894	-0.61	0.550	-4.137933	2.294528
618	-.5613572	1.27949	-0.44	0.667	-3.288525	2.165811
619	-.0880504	1.360589	-0.06	0.949	-2.988077	2.811976
620	-.3159083	1.502822	-0.21	0.836	-3.519098	2.887281
621	-.2110584	1.278446	-0.17	0.871	-2.936003	2.513886
622	-.4033319	1.286791	-0.31	0.758	-3.146062	2.339399
623	-.4060505	1.283304	-0.32	0.756	-3.141348	2.329248
624	-.7363498	1.525644	-0.48	0.636	-3.988184	2.515484
625	-.7342218	1.578147	-0.47	0.648	-4.097964	2.62952

626	-.4426033	1.60038	-0.28	0.786	-3.853732	2.968525
627	-.8502338	1.575404	-0.54	0.597	-4.208128	2.50766
628	-1.305298	1.572002	-0.83	0.419	-4.65594	2.045345
629	-.9202015	1.494799	-0.62	0.547	-4.106291	2.265888
630	-.4615215	1.532933	-0.30	0.767	-3.728891	2.805848
631	-1.275553	1.626185	-0.78	0.445	-4.741686	2.190579
632	-.7645078	1.558108	-0.49	0.631	-4.085536	2.55652
633	-.3030321	1.461592	-0.21	0.839	-3.418343	2.812278
634	-.7919408	1.474805	-0.54	0.599	-3.935414	2.351532
635	-.5246203	1.537858	-0.34	0.738	-3.802486	2.753246
636	-.8853375	1.734071	-0.51	0.617	-4.581422	2.810747
637	-1.283999	1.642129	-0.78	0.446	-4.784114	2.216116
638	-.3223007	1.690115	-0.19	0.851	-3.924697	3.280095
639	-.6834313	1.659104	-0.41	0.686	-4.219728	2.852866
640	-.5126959	1.653644	-0.31	0.761	-4.037355	3.011963
641	-.5916872	1.570438	-0.38	0.712	-3.938997	2.755622
642	-.6766526	1.574107	-0.43	0.673	-4.031783	2.678477
643	-.5377185	1.637159	-0.33	0.747	-4.027241	2.951804
644	-.8446005	1.658219	-0.51	0.618	-4.379011	2.68981
645	-.0262049	1.783444	-0.01	0.988	-3.827526	3.775116
646	-.3905725	1.728359	-0.23	0.824	-4.074482	3.293337
647	-.2512843	1.80761	-0.14	0.891	-4.104115	3.601546
648	-.0701249	1.991614	-0.04	0.972	-4.31515	4.1749
649	.1747585	1.861909	0.09	0.926	-3.793806	4.143323
650	-.4008388	1.866802	-0.21	0.833	-4.379833	3.578155
651	-.547646	1.8936	-0.29	0.776	-4.583759	3.488467
652	-.3882602	1.823029	-0.21	0.834	-4.273955	3.497434
653	.3508106	1.934234	0.18	0.859	-3.771912	4.473533
654	-.0462661	1.900607	-0.02	0.981	-4.097314	4.004782
655	-.0413408	1.879322	-0.02	0.983	-4.04702	3.964338
656	-.2012193	1.863996	-0.11	0.915	-4.174232	3.771793
657	-.3899105	1.984805	-0.20	0.847	-4.620422	3.840601
658	-.7119211	2.344661	-0.30	0.766	-5.709448	4.285605
659	-.169703	1.845309	-0.09	0.928	-4.102886	3.76348
660	-.655775	2.150139	-0.30	0.765	-5.238689	3.927139
661	-.6202483	2.003601	-0.31	0.761	-4.890823	3.650326
662	-.0908088	2.055174	-0.04	0.965	-4.471309	4.289692
663	-.6321306	1.944429	-0.33	0.750	-4.776583	3.512322
664	-.409249	1.979152	-0.21	0.839	-4.627711	3.809213
665	-.0349298	2.013872	-0.02	0.986	-4.327397	4.257538
666	-.0789541	1.967175	-0.04	0.969	-4.271888	4.11398
667	-.2403463	1.957514	-0.12	0.904	-4.412689	3.931997
668	-.3785961	2.026196	-0.19	0.854	-4.697331	3.940139
669	-.2631072	1.989667	-0.13	0.897	-4.503983	3.977768
670	-.5321347	1.899624	-0.28	0.783	-4.581088	3.516819
671	-.2408484	1.895358	-0.13	0.901	-4.280709	3.799012
672	-.4241873	1.994153	-0.21	0.834	-4.674625	3.82625
673	-.2923322	2.00605	-0.15	0.886	-4.568126	3.983462
674	-.1271179	2.051196	-0.06	0.951	-4.499139	4.244903

675	.234639	2.050427	0.11	0.910	-4.135743	4.605021
676	.2948147	2.093456	0.14	0.890	-4.167282	4.756911
677	-.0199896	2.038707	-0.01	0.992	-4.36539	4.325411
678	.2061559	2.062898	0.10	0.922	-4.190808	4.603119
679	.3033585	2.0514	0.15	0.884	-4.069098	4.675815
680	.3544891	2.075292	0.17	0.867	-4.068891	4.777869
681	.3661119	2.035839	0.18	0.860	-3.973176	4.705399
682	.0262615	2.031074	0.01	0.990	-4.30287	4.355393
683	-.1317048	2.083374	-0.06	0.950	-4.572312	4.308902
684	-.0626264	2.297774	-0.03	0.979	-4.960215	4.834962
685	-.2428765	2.221698	-0.11	0.914	-4.978313	4.49256
686	-.2492023	2.276048	-0.11	0.914	-5.100484	4.60208
687	.0907434	2.180451	0.04	0.967	-4.556777	4.738264
688	-.2033032	2.264057	-0.09	0.930	-5.029027	4.62242
689	-.2243828	2.257621	-0.10	0.922	-5.036388	4.587623
690	-.5078406	2.262059	-0.22	0.825	-5.329306	4.313624
691	-.3621172	2.253933	-0.16	0.875	-5.166262	4.442027
692	-.1834717	2.255385	-0.08	0.936	-4.990711	4.623768
693	-.2758199	2.22871	-0.12	0.903	-5.026203	4.474563
694	-.1909491	2.286108	-0.08	0.935	-5.063673	4.681775
695	-.4014403	2.248111	-0.18	0.861	-5.193176	4.390296
696	-.2738776	2.333162	-0.12	0.908	-5.246895	4.69914
697	-.3141042	2.318454	-0.14	0.894	-5.255772	4.627564
698	-.2560127	2.333545	-0.11	0.914	-5.229846	4.71782
699	-.4629687	2.344135	-0.20	0.846	-5.459374	4.533437
700	-.1868754	2.334678	-0.08	0.937	-5.163124	4.789374
701	-.5513537	2.332389	-0.24	0.816	-5.522722	4.420015
702	-.7563148	2.395563	-0.32	0.757	-5.862337	4.349707
703	-.1788837	2.310717	-0.08	0.939	-5.104061	4.746293
704	.0658125	2.284772	0.03	0.977	-4.804064	4.935689
705	.1288781	2.321291	0.06	0.956	-4.818837	5.076593
706	.0436525	2.322631	0.02	0.985	-4.906918	4.994223
707	-.080555	2.408065	-0.03	0.974	-5.213225	5.052115
708	.2734987	2.587151	0.11	0.917	-5.240883	5.787881
709	-.3156065	2.625858	-0.12	0.906	-5.912491	5.281278
710	-.0024052	2.545408	-0.00	0.999	-5.427813	5.423003
711	.3190783	2.525792	0.13	0.901	-5.06452	5.702677
712	-.0940199	2.574118	-0.04	0.971	-5.580622	5.392582
713	.3672082	2.535967	0.14	0.887	-5.038077	5.772493
714	.0232043	2.548356	0.01	0.993	-5.408488	5.454897
715	.0380769	2.542762	0.01	0.988	-5.381693	5.457846
716	-.0594267	2.560418	-0.02	0.982	-5.516829	5.397976
717	-.2126184	2.531939	-0.08	0.934	-5.609319	5.184082
718	.1642929	2.521045	0.07	0.949	-5.209187	5.537772
719	.0232867	2.572529	0.01	0.993	-5.459928	5.506501
region1						
bangalore	1.637494	.3705742	4.42	0.000	.8476333	2.427354
bhopal	-1.478254	1.168118	-1.27	0.225	-3.968039	1.011532

bubaneshwar	-.4002249	1.652418	-0.24	0.812	-3.922271	3.121821
chandigarh	-.5828883	.2954097	-1.97	0.067	-1.212539	.0467625
chennai	1.026041	.1539103	6.67	0.000	.6979893	1.354094
guwahati	.8231296	1.744575	0.47	0.644	-2.895343	4.541602
hyderabad	1.113774	.8604415	1.29	0.215	-.720214	2.947761
jaipur	-2.061524	.7825487	-2.63	0.019	-3.729487	-.3935606
kanpur	-2.237994	.9055884	-2.47	0.026	-4.16821	-.3077783
kochi	-1.337388	1.060313	-1.26	0.226	-3.597391	.9226153
kolkata	2.083826	.5475875	3.81	0.002	.9166709	3.250981
mumbai	.1532614	1.034112	0.15	0.884	-2.050897	2.35742
new_delhi	3.275179	1.222456	2.68	0.017	.6695758	5.880783
panaji	2.007152	4.758064	0.42	0.679	-8.134421	12.14872
patna	1.157609	1.652618	0.70	0.494	-2.364864	4.680081
_cons	-18.74338	20.15111	-0.93	0.367	-61.69445	24.20769

Overriding estimator's cluster/robust settings with **cluster(region1 date)**

Warning: 580 replications returned an infeasible test statistic and were delet
> ed from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by **re**
> gion1 date, bootstrap clustering by **region1 date**, Rademacher weights:
one

t(15) = **-5.4589**
Prob>|t| = **0.0222**

95% confidence set for null hypothesis expression: [**-3.961, -1.279**]

Warning: 47 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by **re**
> gion1 date, bootstrap clustering by **region1 date**, Rademacher weights:
two

t(15) = **-3.6587**
Prob>|t| = **0.0085**

95% confidence set for null hypothesis expression: [**-3.86, -.9904**]

Warning: 23 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three

                        t(15) =    -4.8920
                     Prob>|t| =     0.0057

95% confidence set for null hypothesis expression: [-4.474, -1.55]

Warning: 31 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four

                        t(15) =    -5.2859
                     Prob>|t| =     0.0055

95% confidence set for null hypothesis expression: [-3.267, -1.374]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five

                        t(15) =    -6.6428
                     Prob>|t| =     0.0171

95% confidence set for null hypothesis expression: [-2.686, -.7073]

Warning: 55 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  one_cont

                        t(15) =    -1.0598
                     Prob>|t| =     0.3523

95% confidence set for null hypothesis expression: [-1.25, .5636]

Warning: 15 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  two_cont
```

```
                        t(15) =     0.6171
                     Prob>|t| =     0.6002

95% confidence set for null hypothesis expression: [-.6896, 1.097]

Warning: 62 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three_cont

                        t(15) =     0.1122
                     Prob>|t| =     0.9340

95% confidence set for null hypothesis expression: [-1.184, 1.273]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four_cont

                        t(15) =     0.3354
                     Prob>|t| =     0.7412

95% confidence set for null hypothesis expression: [-.7933, .9614]

Warning: 1 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five_cont

                        t(15) =    -2.4651
                     Prob>|t| =     0.2727

95% confidence set for null hypothesis expression: [., .]
(A confidence interval could not be bounded. Try widening the search range wit
> h the gridmin() and gridmax() options.)
```

```
1434 .
1435 .
1436 . mat list p_val4

     p_val4[10,10]
             c1     c2     c3     c4     c5     c6     c7     c8     c9    c10
      r1   .004   .018   .022   .012   .008   .021   .015   .005   .009   .022
      r2    .06   .005   .012   .012   .003   .006   .006   .076   .013   .009
      r3   .006   .004   .002   .002   .002   .004   .002   .005   .004   .006
      r4   .002   .002   .005   .009    .01   .001   .011   .003      0   .006
      r5   .067   .165   .003   .028   .024   .011   .006   .035   .047   .017
      r6   .026   .048   .072   .076   .049   .718   .062   .199   .017   .352
      r7   .611   .464   .905   .857   .653   .732    .57   .764   .571     .6
      r8    .84   .667   .291   .644   .614   .349     .6   .506   .193   .934
      r9   .522   .681   .002   .059   .089   .747   .018   .485   .665   .741
     r10    .64   .864   .067   .488   .292   .496   .105   .974   .301   .273

1437 .
1438 . outtable using _3results/tables/p_val4, mat(p_val4) replace format(%9.3f) no
     > row nodots

1439 .
1440 .
1441 . esttab _all using _3results/tables/table4.tex, rename(one_damages_cum_past20
     >  one_spil two_damages_cum_past20 two_spil ///
     >         three_damages_cum_past20 three_spil four_damages_cum_past20 four_spi
     > l five_damages_cum_past20 five_spil ///
     >     one_number_major2_past20 one_spil two_number_major2_past20 two_spil thre
     > e_number_major2_past20 three_spil ///
     >         four_number_major2_past20 four_spil five_number_major2_past20 five_s
     > pil ///
     >     one_cont one_spil one_distance one_spil one_density one_spil one_urban o
     > ne_spil ///
     >         one_water_s one_spil one_elec_s one_spil one_lat_s one_spil one_gq o
     > ne_spil one_port one_spil ///
     >         one_lit_s one_spil one_grad_s one_spil one_manu_s one_spil one_retai
     > l_s one_spil one_sim one_spil ///
     >         two_cont two_spil two_distance two_spil two_density two_spil two_urb
     > an two_spil ///
     >         two_water_s two_spil two_elec_s two_spil two_lat_s two_spil two_gq t
     > wo_spil two_port two_spil ///
     >         two_lit_s two_spil two_grad_s two_spil two_manu_s two_spil two_retai
     > l_s two_spil two_sim two_spil ///
     >         three_cont three_spil three_distance three_spil three_density three_
     > spil three_urban three_spil ///
     >         three_water_s three_spil three_elec_s three_spil three_lat_s three_s
     > pil three_gq three_spil three_port three_spil ///
     >         three_lit_s three_spil three_grad_s three_spil three_manu_s three_sp
     > il three_retail_s three_spil three_sim three_spil ///
```

```
>         four_cont four_spil four_distance four_spil four_density four_spil f
> our_urban four_spil ///
>         four_water_s four_spil four_elec_s four_spil four_lat_s four_spil fo
> ur_gq four_spil four_port four_spil ///
>         four_lit_s four_spil four_grad_s four_spil four_manu_s four_spil fou
> r_retail_s four_spil four_sim four_spil ///
>         five_cont five_spil five_distance five_spil five_density five_spil f
> ive_urban five_spil ///
>         five_water_s five_spil five_elec_s five_spil five_lat_s five_spil fi
> ve_gq five_spil five_port five_spil ///
>         five_lit_s five_spil five_grad_s five_spil five_manu_s five_spil fiv
> e_retail_s five_spil five_sim five_spil) ///
>         order(one two three four five one_spil two_spil three_spil four_spil
>  five_spil) replace nostar r2 b(3) p(3)
(output written to _3results/tables/table4.tex)

1442 .
1443 .
1444 .
1445 .
1446 .
1447 .
1448 .
1449 .
1450 .
1451 .
end of do-file

1452 . do _2code/_2analysis/tableB1

1453 .
1454 . use _1data/clean/clean_data, clear

1455 .
1456 . ** Regression of IHS FDI with Year and Month fixed effects
1457 . * USING ONLY CENTROIDS OF FLOODS/STORMS AS TREATED REGION
1458 .
```

```
1459 . ** Merge centroid regions:
1460 . merge m:1 region using _1data/raw/disasters/centroid_regions.dta

        Result                      Number of obs
        -----------------------------------------
        Not matched                           344
            from master                       342  (_merge==1)
            from using                          2  (_merge==2)

        Matched                             2,394  (_merge==3)
        -----------------------------------------

1461 . drop _merge

1462 .
1463 . ** redefine treatment variables:
1464 . drop one two three four five

1465 .
1466 . gen one = one_bin*one_centroid
     (344 missing values generated)

1467 . gen two = two_bin*two_centroid
     (344 missing values generated)

1468 . gen three = three_bin*three_centroid
     (344 missing values generated)

1469 . gen four = four_bin*four_centroid
     (344 missing values generated)

1470 . gen five = five_bin*five_centroid
     (344 missing values generated)

1471 .
1472 . ** Set the control variables:
1473 . global control lag_lgdp lag_lpop
```

```
1474 .
1475 . ** Identify regions partially affected:
1476 . gen partial = 0

1477 . foreach x in "one" "two" "three" "four" "five" {
  2. replace partial=1 if `x'_affected==1 & `x'_centroid==0
  3. }
(171 real changes made)
(0 real changes made)
(342 real changes made)
(171 real changes made)
(0 real changes made)

1478 .
1479 . ** Set up matrix:
1480 . mat p_val=J(8,6,.)

1481 . estimates clear

1482 . local j=1

1483 . foreach x in "one" "two" "three" "four" "five" "one two three four five" {
  2. reg fdi_ihs `x' $control i.date i.region1 if partial==0, cluster(region1)
  3.
1484 . if "`x'"=="one" {
  4. boottest {one} {lag_lgdp} {lag_lpop} {_cons}, reps(9999) gridpoints(10) c
> luster(region1 date) bootcluster(region1 date) nograph seed(123)
  5. mat p_val[1,1]=r(p_1)
  6. mat p_val[6,1]=r(p_2)
  7. mat p_val[7,1]=r(p_3)
  8. mat p_val[8,1]=r(p_4)
  9. }
 10.
1485 . if "`x'"=="two" {
 11. boottest {two} {lag_lgdp} {lag_lpop} {_cons}, reps(9999) gridpoints(10) c
> luster(region1 date) bootcluster(region1 date) nograph seed(123)
 12. mat p_val[2,2]=r(p_1)
 13. mat p_val[6,2]=r(p_2)
 14. mat p_val[7,2]=r(p_3)
 15. mat p_val[8,2]=r(p_4)
 16. }
 17. if "`x'"=="three" {
 18. boottest {three} {lag_lgdp} {lag_lpop} {_cons}, reps(9999) gridpoints(10)
>  cluster(region1 date) bootcluster(region1 date) nograph seed(123)
 19. mat p_val[3,3]=r(p_1)
 20. mat p_val[6,3]=r(p_2)
 21. mat p_val[7,3]=r(p_3)
 22. mat p_val[8,3]=r(p_4)
 23. }
```

```
 24. if "`x'"=="four" {
 25. boottest {four} {lag_lgdp} {lag_lpop} {_cons},  reps(9999) gridpoints(10)
>  cluster(region1 date) bootcluster(region1 date) nograph seed(123)
 26. mat p_val[4,4]=r(p_1)
 27. mat p_val[6,4]=r(p_2)
 28. mat p_val[7,4]=r(p_3)
 29. mat p_val[8,4]=r(p_4)
 30. }
 31. if "`x'"=="five" {
 32. boottest {five} {lag_lgdp} {lag_lpop} {_cons}, reps(9999) gridpoints(10)
> cluster(region1 date) bootcluster(region1 date) nograph seed(123)
 33. mat p_val[5,5]=r(p_1)
 34. mat p_val[6,5]=r(p_2)
 35. mat p_val[7,5]=r(p_3)
 36. mat p_val[8,5]=r(p_4)
 37. }
 38. if "`x'"=="one two three four five" {
 39. boottest {one} {two} {three} {four} {five} {lag_lgdp} {lag_lpop} {_cons},
>  reps(9999) gridpoints(10) cluster(region1 date) bootcluster(region1 date) n
> ograph seed(123)
 40. mat p_val[1,6]=r(p_1)
 41. mat p_val[2,6]=r(p_2)
 42. mat p_val[3,6]=r(p_3)
 43. mat p_val[4,6]=r(p_4)
 44. mat p_val[5,6]=r(p_5)
 45. mat p_val[6,6]=r(p_6)
 46. mat p_val[7,6]=r(p_7)
 47. mat p_val[8,6]=r(p_8)
 48. }
 49.
1486 . eststo tb1_`j'
 50. local j=`j'+1
 51.
1487 . }

Linear regression                               Number of obs     =      1,680
                                                F(8, 9)           =          .
                                                Prob > F          =          .
                                                R-squared         =     0.8123
                                                Root MSE          =     1.1395
```

(Std. err. adjusted for **10** clusters in **region1**)

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
one	**-4.560162**	**.3075894**	**-14.83**	**0.000**	**-5.255978**	**-3.864347**
lag_lgdp	**.5008141**	**1.610735**	**0.31**	**0.763**	**-3.142922**	**4.14455**
lag_lpop	**.0777345**	**.5294182**	**0.15**	**0.887**	**-1.119893**	**1.275362**
date						
553	**.341176**	**.3187671**	**1.07**	**0.312**	**-.3799252**	**1.062277**
554	**-.1628449**	**.3295322**	**-0.49**	**0.633**	**-.9082986**	**.5826088**
555	**.1900673**	**.2630896**	**0.72**	**0.488**	**-.4050827**	**.7852173**
556	**.0918941**	**.3905814**	**0.24**	**0.819**	**-.7916624**	**.9754506**
557	**.2113414**	**.4370946**	**0.48**	**0.640**	**-.7774354**	**1.200118**
558	**.772518**	**.4601662**	**1.68**	**0.128**	**-.2684503**	**1.813486**
559	**.3085577**	**.5618239**	**0.55**	**0.596**	**-.9623763**	**1.579492**
560	**.4590527**	**.410937**	**1.12**	**0.293**	**-.4705514**	**1.388657**
561	**-.0292869**	**.4052936**	**-0.07**	**0.944**	**-.9461247**	**.8875508**
562	**.4496955**	**.3896151**	**1.15**	**0.278**	**-.4316751**	**1.331066**
563	**.3459176**	**.3895354**	**0.89**	**0.398**	**-.5352727**	**1.227108**
564	**-.0332992**	**.5001251**	**-0.07**	**0.948**	**-1.164661**	**1.098062**
565	**.3478673**	**.6145033**	**0.57**	**0.585**	**-1.042236**	**1.73797**
566	**.1189077**	**.4482332**	**0.27**	**0.797**	**-.8950662**	**1.132882**
567	**-.0257131**	**.4862984**	**-0.05**	**0.959**	**-1.125796**	**1.07437**
568	**.0506418**	**.4766238**	**0.11**	**0.918**	**-1.027556**	**1.12884**
569	**.023844**	**.3508543**	**0.07**	**0.947**	**-.7698435**	**.8175314**
570	**.8497483**	**.5031688**	**1.69**	**0.126**	**-.2884987**	**1.987995**
571	**-.2155944**	**.5176133**	**-0.42**	**0.687**	**-1.386517**	**.9553281**
572	**-.43417**	**.5624663**	**-0.77**	**0.460**	**-1.706557**	**.8382172**
573	**.0086591**	**.5882059**	**0.01**	**0.989**	**-1.321955**	**1.339273**
574	**.1144551**	**.5092172**	**0.22**	**0.827**	**-1.037474**	**1.266384**
575	**.6701823**	**.62619**	**1.07**	**0.312**	**-.7463578**	**2.086722**
576	**.0784029**	**.4941195**	**0.16**	**0.877**	**-1.039373**	**1.196179**
577	**.5488171**	**.934459**	**0.59**	**0.571**	**-1.565076**	**2.66271**
578	**.611315**	**.6712841**	**0.91**	**0.386**	**-.9072351**	**2.129865**
579	**.5689733**	**.5639307**	**1.01**	**0.339**	**-.7067265**	**1.844673**
580	**.7617458**	**.5176179**	**1.47**	**0.175**	**-.4091873**	**1.932679**
581	**.5675523**	**.7496855**	**0.76**	**0.468**	**-1.128354**	**2.263459**
582	**.8130395**	**.6305604**	**1.29**	**0.229**	**-.6133872**	**2.239466**
583	**.6163552**	**.7357382**	**0.84**	**0.424**	**-1.048**	**2.280711**
584	**1.004537**	**.637963**	**1.57**	**0.150**	**-.4386352**	**2.44771**
585	**.5360204**	**.5147823**	**1.04**	**0.325**	**-.6284981**	**1.700539**
586	**.7047217**	**.5315887**	**1.33**	**0.218**	**-.4978155**	**1.907259**
587	**.6279189**	**.7373086**	**0.85**	**0.417**	**-1.039989**	**2.295827**
588	**.4479557**	**.9967853**	**0.45**	**0.664**	**-1.806929**	**2.702841**
589	**1.042614**	**.7692424**	**1.36**	**0.208**	**-.6975337**	**2.782761**
590	**.7887502**	**.8185314**	**0.96**	**0.360**	**-1.062896**	**2.640397**
591	**.273833**	**.8220463**	**0.33**	**0.747**	**-1.585765**	**2.133431**

592	.4228991	.7460749	0.57	0.585	-1.26484	2.110638
593	.9884911	1.005728	0.98	0.351	-1.286624	3.263606
594	.7789849	1.020842	0.76	0.465	-1.530319	3.088289
595	1.115698	1.058646	1.05	0.319	-1.279126	3.510521
596	.280445	.8326263	0.34	0.744	-1.603087	2.163977
597	.5024266	1.016793	0.49	0.633	-1.797718	2.802571
598	.8322287	.8351492	1.00	0.345	-1.05701	2.721467
599	.4000178	.9496191	0.42	0.683	-1.74817	2.548205
600	.5440735	1.192257	0.46	0.659	-2.152999	3.241146
601	.6002195	.9685136	0.62	0.551	-1.590711	2.79115
602	1.218004	1.128833	1.08	0.309	-1.335595	3.771602
603	.110302	1.163681	0.09	0.927	-2.522127	2.742731
604	.4388478	.9545355	0.46	0.657	-1.720461	2.598157
605	1.049463	1.037366	1.01	0.338	-1.297221	3.396147
606	.6303636	1.157525	0.54	0.599	-1.988141	3.248868
607	.7481163	1.058997	0.71	0.498	-1.647501	3.143734
608	.8427285	.9560354	0.88	0.401	-1.319974	3.005431
609	.6763769	1.156111	0.59	0.573	-1.938927	3.291681
610	1.553035	1.047823	1.48	0.172	-.8173057	3.923376
611	1.085821	.9980122	1.09	0.305	-1.17184	3.343481
612	.8726014	1.340729	0.65	0.531	-2.160339	3.905541
613	1.077341	1.363092	0.79	0.450	-2.006188	4.16087
614	.7176386	1.225211	0.59	0.572	-2.053982	3.489259
615	1.162099	1.195847	0.97	0.357	-1.543094	3.867293
616	.8260481	1.258004	0.66	0.528	-2.019755	3.671851
617	.7467236	1.522867	0.49	0.636	-2.69824	4.191688
618	.6778246	1.25397	0.54	0.602	-2.158853	3.514503
619	1.492837	1.251907	1.19	0.264	-1.339174	4.324848
620	1.273064	1.717606	0.74	0.477	-2.612432	5.158559
621	1.151856	1.295877	0.89	0.397	-1.779623	4.083334
622	.8868651	1.17234	0.76	0.469	-1.765151	3.538882
623	.7555045	1.331691	0.57	0.584	-2.256989	3.767998
624	.613146	1.702883	0.36	0.727	-3.239044	4.465336
625	.9036457	1.471267	0.61	0.554	-2.424593	4.231884
626	1.132067	1.788732	0.63	0.543	-2.914325	5.17846
627	.7320408	1.616479	0.45	0.661	-2.924689	4.38877
628	.1651151	1.634895	0.10	0.922	-3.533274	3.863504
629	.4980678	1.509807	0.33	0.749	-2.917354	3.913489
630	1.323636	1.472007	0.90	0.392	-2.006274	4.653546
631	.7105183	1.46439	0.49	0.639	-2.602162	4.023199
632	.9578639	1.507697	0.64	0.541	-2.452784	4.368511
633	1.096871	1.42945	0.77	0.463	-2.136769	4.330511
634	.526998	1.482391	0.36	0.730	-2.826403	3.880399
635	1.143304	1.436727	0.80	0.447	-2.106799	4.393406
636	.9041421	1.624655	0.56	0.591	-2.771083	4.579367
637	.2436608	1.690903	0.14	0.889	-3.581428	4.06875
638	1.481903	1.552342	0.95	0.365	-2.029739	4.993546
639	.7063515	1.794454	0.39	0.703	-3.352985	4.765688
640	1.095213	1.660477	0.66	0.526	-2.661047	4.851474

641	.386767	1.886652	0.21	0.842	-3.881137	4.654671
642	.311756	2.181358	0.14	0.890	-4.622818	5.24633
643	.6233552	1.880956	0.33	0.748	-3.631663	4.878374
644	.2949224	1.906449	0.15	0.880	-4.017764	4.607609
645	1.347765	2.341883	0.58	0.579	-3.949942	6.645472
646	1.031992	2.264057	0.46	0.659	-4.08966	6.153644
647	1.39571	2.298993	0.61	0.559	-3.804973	6.596393
648	1.735298	2.129002	0.82	0.436	-3.08084	6.551437
649	1.331925	2.444788	0.54	0.599	-4.198569	6.86242
650	1.034756	2.350024	0.44	0.670	-4.281367	6.35088
651	.8155976	2.643356	0.31	0.765	-5.16409	6.795285
652	.9938719	1.898003	0.52	0.613	-3.29971	5.287454
653	2.22935	2.192828	1.02	0.336	-2.731171	7.189871
654	1.501844	2.367749	0.63	0.542	-3.854377	6.858064
655	1.28836	2.439783	0.53	0.610	-4.230813	6.807533
656	1.426127	2.387649	0.60	0.565	-3.975111	6.827364
657	1.280863	2.216989	0.58	0.578	-3.734315	6.29604
658	1.525187	2.257866	0.68	0.516	-3.582461	6.632835
659	1.192245	2.353775	0.51	0.625	-4.132364	6.516855
660	1.418302	2.212986	0.64	0.538	-3.58782	6.424424
661	.9923126	2.150897	0.46	0.655	-3.873355	5.85798
662	1.821455	2.431752	0.75	0.473	-3.67955	7.322461
663	.8243882	2.513619	0.33	0.750	-4.861812	6.510589
664	1.261324	2.632073	0.48	0.643	-4.69284	7.215487
665	1.592704	2.602449	0.61	0.556	-4.294446	7.479853
666	1.547641	2.356627	0.66	0.528	-3.783419	6.878701
667	1.311532	2.387634	0.55	0.596	-4.089671	6.712735
668	1.305708	2.427637	0.54	0.604	-4.185989	6.797404
669	1.403702	2.410425	0.58	0.575	-4.049057	6.856461
670	1.051533	2.370681	0.44	0.668	-4.311319	6.414386
671	1.228332	2.476485	0.50	0.632	-4.373867	6.830531
672	1.054736	2.424397	0.44	0.674	-4.429631	6.539103
673	1.205601	2.447148	0.49	0.634	-4.330231	6.741434
674	1.483468	2.488026	0.60	0.566	-4.144837	7.111773
675	1.719168	2.596597	0.66	0.525	-4.154742	7.593078
676	1.816675	2.574965	0.71	0.498	-4.008301	7.641651
677	1.461882	2.624707	0.56	0.591	-4.475619	7.399382
678	1.75801	2.578476	0.68	0.513	-4.074909	7.590928
679	1.968241	2.483716	0.79	0.448	-3.650314	7.586796
680	2.213397	2.496974	0.89	0.398	-3.43515	7.861944
681	1.585412	2.605639	0.61	0.558	-4.308952	7.479776
682	1.655544	2.38023	0.70	0.504	-3.72891	7.039999
683	1.456596	2.673237	0.54	0.599	-4.590685	7.503877
684	1.803436	2.677243	0.67	0.517	-4.252909	7.859781
685	1.381065	2.64254	0.52	0.614	-4.596775	7.358906
686	1.520242	2.84791	0.53	0.606	-4.922178	7.962663
687	1.495491	2.676502	0.56	0.590	-4.559178	7.550159
688	1.544738	2.724852	0.57	0.585	-4.619304	7.70878
689	1.615057	2.637589	0.61	0.555	-4.351583	7.581697

690	**1.280203**	**2.630156**	**0.49**	**0.638**	**-4.669624**	**7.230029**
691	**1.219585**	**2.882539**	**0.42**	**0.682**	**-5.301171**	**7.74034**
692	**1.56022**	**2.810741**	**0.56**	**0.592**	**-4.798119**	**7.918558**
693	**1.332031**	**2.687051**	**0.50**	**0.632**	**-4.746501**	**7.410563**
694	**1.583838**	**2.81131**	**0.56**	**0.587**	**-4.775788**	**7.943464**
695	**1.347806**	**2.71655**	**0.50**	**0.632**	**-4.797456**	**7.493068**
696	**1.501325**	**2.810584**	**0.53**	**0.606**	**-4.856658**	**7.859308**
697	**1.233578**	**2.920345**	**0.42**	**0.683**	**-5.3727**	**7.839857**
698	**1.285477**	**2.842031**	**0.45**	**0.662**	**-5.143643**	**7.714597**
699	**1.225438**	**2.924094**	**0.42**	**0.685**	**-5.389321**	**7.840197**
700	**1.657992**	**2.739504**	**0.61**	**0.560**	**-4.539196**	**7.855181**
701	**1.020094**	**2.901087**	**0.35**	**0.733**	**-5.542622**	**7.582809**
702	**1.278519**	**2.926068**	**0.44**	**0.672**	**-5.340707**	**7.897745**
703	**1.095788**	**2.786901**	**0.39**	**0.703**	**-5.20862**	**7.400196**
704	**1.556482**	**2.680373**	**0.58**	**0.576**	**-4.506943**	**7.619906**
705	**1.555784**	**2.691704**	**0.58**	**0.577**	**-4.533273**	**7.644841**
706	**1.53387**	**2.876228**	**0.53**	**0.607**	**-4.972611**	**8.04035**
707	**1.513722**	**2.914266**	**0.52**	**0.616**	**-5.078805**	**8.10625**
708	**1.825337**	**3.202459**	**0.57**	**0.583**	**-5.419129**	**9.069803**
709	**1.600261**	**3.157222**	**0.51**	**0.624**	**-5.54187**	**8.742392**
710	**1.658678**	**2.961764**	**0.56**	**0.589**	**-5.041298**	**8.358654**
711	**1.877888**	**2.93812**	**0.64**	**0.539**	**-4.768601**	**8.524377**
712	**1.877108**	**2.802416**	**0.67**	**0.520**	**-4.462397**	**8.216613**
713	**1.867038**	**2.985604**	**0.63**	**0.547**	**-4.886868**	**8.620943**
714	**1.817108**	**2.962576**	**0.61**	**0.555**	**-4.884704**	**8.51892**
715	**1.793302**	**2.897847**	**0.62**	**0.551**	**-4.762083**	**8.348687**
716	**1.634223**	**2.99825**	**0.55**	**0.599**	**-5.148289**	**8.416735**
717	**1.269973**	**3.106449**	**0.41**	**0.692**	**-5.757302**	**8.297247**
718	**1.797945**	**2.991458**	**0.60**	**0.563**	**-4.969203**	**8.565094**
719	**1.852626**	**2.935446**	**0.63**	**0.544**	**-4.787814**	**8.493066**
region1						
bangalore	**1.440719**	**.340629**	**4.23**	**0.002**	**.6701623**	**2.211275**
bhopal	**-2.168242**	**1.020746**	**-2.12**	**0.063**	**-4.477329**	**.1408449**
chennai	**.4996242**	**.1766408**	**2.83**	**0.020**	**.1000349**	**.8992136**
jaipur	**-2.648752**	**.7017553**	**-3.77**	**0.004**	**-4.236232**	**-1.061271**
kanpur	**-3.632892**	**.8348367**	**-4.35**	**0.002**	**-5.521424**	**-1.74436**
kochi	**-2.236879**	**1.089273**	**-2.05**	**0.070**	**-4.700987**	**.2272285**
mumbai	**1.068094**	**1.122218**	**0.95**	**0.366**	**-1.47054**	**3.606728**
panaji	**-1.321287**	**5.197778**	**-0.25**	**0.805**	**-13.07948**	**10.4369**
patna	**-.1680553**	**1.624377**	**-0.10**	**0.920**	**-3.842651**	**3.50654**
_cons	**-3.480724**	**21.42022**	**-0.16**	**0.875**	**-51.93663**	**44.97518**

Overriding estimator's cluster/robust settings with **cluster(region1 date)**

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  one

                        t(9) =   -15.1422
                    Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [-4.826, -4.294]

Warning: 1 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lgdp

                        t(9) =     0.3113
                    Prob>|t| =     0.7659

95% confidence set for null hypothesis expression: [-3.08, 4.621]

Warning: 5 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lpop

                        t(9) =     0.1471
                    Prob>|t| =     0.8906

95% confidence set for null hypothesis expression: [-1.27, 1.356]

Warning: 4 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  _cons

                        t(9) =    -0.1626
                    Prob>|t| =     0.8806

95% confidence set for null hypothesis expression: [-64.13, 48.51]
```

```
Linear regression                               Number of obs     =      1,680
                                                F(8, 9)           =          .
                                                Prob > F          =          .
                                                R-squared         =     0.8006
                                                Root MSE          =     1.1747

                                 (Std. err. adjusted for 10 clusters in region1)
```

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
two	-2.472847	.3809602	-6.49	0.000	-3.334639	-1.611056
lag_lgdp	.5360951	1.543866	0.35	0.736	-2.956372	4.028562
lag_lpop	-.0034829	.5354364	-0.01	0.995	-1.214724	1.207758
date						
553	.341176	.3187671	1.07	0.312	-.3799252	1.062277
554	-.1628449	.3295322	-0.49	0.633	-.9082986	.5826088
555	.1900673	.2630896	0.72	0.488	-.4050827	.7852173
556	.0918941	.3905814	0.24	0.819	-.7916624	.9754506
557	.2113414	.4370946	0.48	0.640	-.7774354	1.200118
558	.772518	.4601662	1.68	0.128	-.2684503	1.813486
559	.3085577	.5618239	0.55	0.596	-.9623763	1.579492
560	.4590527	.410937	1.12	0.293	-.4705514	1.388657
561	-.0292869	.4052936	-0.07	0.944	-.9461247	.8875508
562	.4496955	.3896151	1.15	0.278	-.4316751	1.331066
563	.3459176	.3895354	0.89	0.398	-.5352727	1.227108
564	-.0375389	.4942318	-0.08	0.941	-1.155569	1.080491
565	.3436276	.6075744	0.57	0.586	-1.030801	1.718057
566	.114668	.4419339	0.26	0.801	-.885056	1.114392
567	-.0299528	.4805088	-0.06	0.952	-1.116939	1.057034
568	.0464021	.4753314	0.10	0.924	-1.028872	1.121676
569	.0196043	.3460356	0.06	0.956	-.7631827	.8023913
570	.8455086	.4989633	1.69	0.124	-.2832249	1.974242
571	-.6758504	.4509439	-1.50	0.168	-1.695956	.3442557
572	-.8944259	.4560145	-1.96	0.081	-1.926002	.1371505
573	-.4515968	.5316319	-0.85	0.418	-1.654232	.7510381
574	-.3458008	.4630013	-0.75	0.474	-1.393183	.701581
575	.2099264	.7584688	0.28	0.788	-1.505849	1.925702
576	-.3853948	.7507802	-0.51	0.620	-2.083778	1.312988
577	.0850195	.9265621	0.09	0.929	-2.01101	2.181049
578	.1475173	.8603727	0.17	0.868	-1.798781	2.093816
579	.1051757	.5723145	0.18	0.858	-1.18949	1.399841
580	.2979481	.5433396	0.55	0.597	-.9311714	1.527068
581	.1037547	.7431584	0.14	0.892	-1.577386	1.784896
582	.3492418	.6574357	0.53	0.608	-1.137981	1.836465
583	.1525576	.7457574	0.20	0.842	-1.534463	1.839578
584	.5407397	.6644408	0.81	0.437	-.9623298	2.043809
585	.0722227	.5286284	0.14	0.894	-1.123618	1.268063

586	.240924	.5480691	0.44	0.671	-.9988944	1.480742
587	.1641213	.7461334	0.22	0.831	-1.52375	1.851992
588	-.0202121	.9806411	-0.02	0.984	-2.238576	2.198152
589	.5744457	.784249	0.73	0.483	-1.199649	2.34854
590	.3205824	.8281399	0.39	0.708	-1.5528	2.193965
591	-.1943348	.7954705	-0.24	0.812	-1.993814	1.605144
592	-.0452688	.7180935	-0.06	0.951	-1.669709	1.579172
593	.5203233	1.015287	0.51	0.621	-1.776415	2.817062
594	.3108171	.940593	0.33	0.749	-1.816952	2.438586
595	.64753	1.064715	0.61	0.558	-1.761022	3.056082
596	-.1877229	.8072638	-0.23	0.821	-2.01388	1.638435
597	.0342588	.9497092	0.04	0.972	-2.114133	2.18265
598	.3640609	.8238733	0.44	0.669	-1.49967	2.227792
599	-.06815	.8710321	-0.08	0.939	-2.038562	1.902262
600	.0723313	1.15826	0.06	0.952	-2.547834	2.692496
601	.1284773	.9417566	0.14	0.894	-2.001924	2.258879
602	.7462614	1.132142	0.66	0.526	-1.814822	3.307345
603	-.1141555	1.092249	-0.10	0.919	-2.584994	2.356683
604	.2143903	.8885038	0.24	0.815	-1.795545	2.224326
605	.8250052	.982797	0.84	0.423	-1.398236	3.048247
606	.4059061	1.092923	0.37	0.719	-2.066456	2.878269
607	.5236588	.9984794	0.52	0.613	-1.735058	2.782376
608	.618271	.9028842	0.68	0.511	-1.424195	2.660737
609	.4519194	1.111957	0.41	0.694	-2.063502	2.967341
610	1.328578	1.010195	1.32	0.221	-.9566414	3.613797
611	.8613632	.9545696	0.90	0.390	-1.298023	3.02075
612	.6431393	1.286711	0.50	0.629	-2.267603	3.553882
613	.847879	1.31289	0.65	0.535	-2.122084	3.817842
614	.4881765	1.156255	0.42	0.683	-2.127454	3.103807
615	.9326372	1.149961	0.81	0.438	-1.668756	3.534031
616	.596586	1.196083	0.50	0.630	-2.109141	3.302313
617	.5172615	1.471238	0.35	0.733	-2.81091	3.845433
618	.4483626	1.190977	0.38	0.715	-2.245814	3.142539
619	1.263375	1.194188	1.06	0.318	-1.438066	3.964817
620	1.043602	1.665958	0.63	0.547	-2.725057	4.81226
621	.9223935	1.24009	0.74	0.476	-1.882885	3.727672
622	.6574031	1.120819	0.59	0.572	-1.878066	3.192872
623	.5260424	1.267176	0.42	0.688	-2.340509	3.392593
624	.3995232	1.646933	0.24	0.814	-3.326097	4.125144
625	.6900229	1.406355	0.49	0.635	-2.491374	3.871419
626	.9184445	1.729696	0.53	0.608	-2.9944	4.831289
627	.518418	1.552605	0.33	0.746	-2.993819	4.030655
628	-.0485077	1.560962	-0.03	0.976	-3.579649	3.482634
629	.284445	1.450099	0.20	0.849	-2.995906	3.564796
630	1.110013	1.410252	0.79	0.451	-2.0802	4.300226
631	.4968954	1.395601	0.36	0.730	-2.660173	3.653964
632	.7442411	1.448232	0.51	0.620	-2.531888	4.02037
633	.8832478	1.370789	0.64	0.535	-2.217692	3.984188
634	.3133752	1.424572	0.22	0.831	-2.90923	3.53598

635	.9296808	1.37552	0.68	0.516	-2.181961	4.041323
636	.6874438	1.555135	0.44	0.669	-2.830516	4.205404
637	.0269626	1.620647	0.02	0.987	-3.639195	3.69312
638	1.265205	1.489344	0.85	0.418	-2.103926	4.634336
639	.4896533	1.720134	0.28	0.782	-3.40156	4.380867
640	.8785152	1.591036	0.55	0.594	-2.720658	4.477688
641	.1700688	1.818468	0.09	0.928	-3.943591	4.283729
642	.0950577	2.105176	0.05	0.965	-4.667182	4.857297
643	.406657	1.80286	0.23	0.827	-3.671696	4.48501
644	.0782242	1.839618	0.04	0.967	-4.08328	4.239729
645	1.131067	2.289307	0.49	0.633	-4.047705	6.309838
646	.8152937	2.191557	0.37	0.718	-4.142353	5.772941
647	1.179012	2.240702	0.53	0.611	-3.889809	6.247832
648	1.514685	2.062642	0.73	0.481	-3.151336	6.180706
649	1.111312	2.370742	0.47	0.650	-4.251679	6.474303
650	.814143	2.273387	0.36	0.729	-4.328617	5.956903
651	.5949842	2.564147	0.23	0.822	-5.20552	6.395488
652	.7732585	1.829917	0.42	0.683	-3.3663	4.912817
653	2.008736	2.133841	0.94	0.371	-2.818348	6.83582
654	1.28123	2.295763	0.56	0.590	-3.912147	6.474607
655	1.067746	2.371266	0.45	0.663	-4.296431	6.431924
656	1.205513	2.312806	0.52	0.615	-4.026417	6.437443
657	1.060249	2.138287	0.50	0.632	-3.776891	5.89739
658	1.304574	2.183226	0.60	0.565	-3.634226	6.243373
659	.971632	2.279871	0.43	0.680	-4.185794	6.129058
660	1.195161	2.129341	0.56	0.588	-3.621742	6.012064
661	.7691718	2.090347	0.37	0.721	-3.959522	5.497865
662	1.598314	2.356874	0.68	0.515	-3.733305	6.929934
663	.6012475	2.431535	0.25	0.810	-4.899267	6.101762
664	1.038183	2.554529	0.41	0.694	-4.740564	6.81693
665	1.369563	2.541056	0.54	0.603	-4.378706	7.117832
666	1.3245	2.273449	0.58	0.574	-3.818398	6.467399
667	1.088391	2.304745	0.47	0.648	-4.125304	6.302086
668	1.082567	2.341128	0.46	0.655	-4.213433	6.378567
669	1.180561	2.331812	0.51	0.625	-4.094365	6.455486
670	.8283926	2.283051	0.36	0.725	-4.336228	5.993014
671	1.005191	2.387652	0.42	0.684	-4.396054	6.406436
672	.8290056	2.326608	0.36	0.730	-4.434148	6.092159
673	.9798709	2.351912	0.42	0.687	-4.340523	6.300265
674	1.257737	2.397443	0.52	0.613	-4.165656	6.681131
675	1.493438	2.506344	0.60	0.566	-4.176307	7.163183
676	1.590945	2.484917	0.64	0.538	-4.030328	7.212217
677	1.236151	2.535227	0.49	0.637	-4.498931	6.971234
678	1.532279	2.49258	0.61	0.554	-4.106328	7.170887
679	1.742511	2.39553	0.73	0.485	-3.676554	7.161575
680	1.987667	2.37467	0.84	0.424	-3.384209	7.359543
681	1.359682	2.515297	0.54	0.602	-4.330316	7.04968
682	1.429814	2.295989	0.62	0.549	-3.764074	6.623703
683	1.230866	2.573839	0.48	0.644	-4.591562	7.053293

684	1.574294	2.581246	0.61	0.557	-4.26489	7.413478
685	1.151924	2.539028	0.45	0.661	-4.591757	6.895604
686	1.2911	2.744381	0.47	0.649	-4.917121	7.499321
687	1.266349	2.577487	0.49	0.635	-4.564331	7.097029
688	1.315596	2.626	0.50	0.628	-4.624828	7.25602
689	1.385915	2.541636	0.55	0.599	-4.363664	7.135495
690	1.051061	2.525824	0.42	0.687	-4.662751	6.764872
691	.9904427	2.77979	0.36	0.730	-5.297878	7.278764
692	1.331078	2.709428	0.49	0.635	-4.798075	7.460231
693	1.102889	2.585879	0.43	0.680	-4.746776	6.952554
694	1.354696	2.711476	0.50	0.629	-4.779089	7.488481
695	1.118664	2.612287	0.43	0.679	-4.790739	7.028066
696	1.270729	2.704123	0.47	0.650	-4.846423	7.387881
697	1.002982	2.812788	0.36	0.730	-5.359988	7.365952
698	1.05488	2.734603	0.39	0.709	-5.13122	7.240981
699	.9948414	2.817526	0.35	0.732	-5.378846	7.368529
700	1.427396	2.640888	0.54	0.602	-4.546708	7.401499
701	.7894975	2.79127	0.28	0.784	-5.524794	7.10379
702	1.047922	2.823641	0.37	0.719	-5.339598	7.435443
703	.8651918	2.681884	0.32	0.754	-5.20165	6.932034
704	1.325885	2.576794	0.51	0.619	-4.503227	7.154998
705	1.325188	2.589705	0.51	0.621	-4.533132	7.183508
706	1.303273	2.770578	0.47	0.649	-4.96421	7.570756
707	1.283126	2.811904	0.46	0.659	-5.077843	7.644095
708	1.591416	3.087407	0.52	0.619	-5.392784	8.575615
709	1.36634	3.047983	0.45	0.665	-5.528677	8.261356
710	1.424757	2.850595	0.50	0.629	-5.023736	7.87325
711	1.643967	2.818743	0.58	0.574	-4.732472	8.020406
712	1.643187	2.6937	0.61	0.557	-4.450385	7.736759
713	1.633116	2.877205	0.57	0.584	-4.875574	8.141807
714	1.583187	2.846118	0.56	0.592	-4.855179	8.021553
715	1.559381	2.788347	0.56	0.590	-4.748298	7.867059
716	1.400302	2.890252	0.48	0.640	-5.137903	7.938506
717	1.036051	2.995778	0.35	0.737	-5.740869	7.812972
718	1.564024	2.883222	0.54	0.601	-4.958278	8.086326
719	1.618705	2.826201	0.57	0.581	-4.774606	8.012016
region1						
bangalore	1.409955	.3350627	4.21	0.002	.6519905	2.16792
bhopal	-2.130504	.9788013	-2.18	0.057	-4.344707	.0836981
chennai	.4843277	.1709764	2.83	0.020	.0975522	.8711032
jaipur	-2.62297	.6729088	-3.90	0.004	-4.145196	-1.100745
kanpur	-3.540865	.8283425	-4.27	0.002	-5.414706	-1.667024
kochi	-2.262512	1.049077	-2.16	0.059	-4.635689	.1106638
mumbai	1.066597	1.076786	0.99	0.348	-1.369263	3.502456
panaji	-1.523797	5.023753	-0.30	0.769	-12.88832	9.840722
patna	-2.412496	1.556087	-1.55	0.155	-5.93261	1.107617
_cons	-2.810311	20.61017	-0.14	0.895	-49.43375	43.81313

```
Overriding estimator's cluster/robust settings with cluster(region1 date)

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  two

                                t(9) =    -6.2049
                            Prob>|t| =     0.0051

95% confidence set for null hypothesis expression: [-3.905, -1.059]

Warning: 5 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lgdp

                                t(9) =     0.3477
                            Prob>|t| =     0.7303

95% confidence set for null hypothesis expression: [-2.87, 4.41]

Warning: 6 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lpop

                                t(9) =    -0.0065
                            Prob>|t| =     0.9957

95% confidence set for null hypothesis expression: [-1.411, 1.327]

Warning: 2 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  _cons

                                t(9) =    -0.1365
                            Prob>|t| =     0.9025

95% confidence set for null hypothesis expression: [-60.61, 47.16]
```

Linear regression

Number of obs	=	**1,680**
F(8, 9)	=	**.**
Prob > F	=	**.**
R-squared	=	**0.8139**
Root MSE	=	**1.1347**

(Std. err. adjusted for **10** clusters in **region1**)

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
three	**-3.002886**	**.3660149**	**-8.20**	**0.000**	**-3.83087**	**-2.174903**
lag_lgdp	**-1.69693**	**1.236687**	**-1.37**	**0.203**	**-4.494511**	**1.100651**
lag_lpop	**-.0447276**	**.4845587**	**-0.09**	**0.928**	**-1.140875**	**1.05142**
date						
553	**.341176**	**.3187671**	**1.07**	**0.312**	**-.3799252**	**1.062277**
554	**-.1628449**	**.3295322**	**-0.49**	**0.633**	**-.9082986**	**.5826088**
555	**.1900673**	**.2630896**	**0.72**	**0.488**	**-.4050827**	**.7852173**
556	**.0918941**	**.3905814**	**0.24**	**0.819**	**-.7916624**	**.9754506**
557	**.2113414**	**.4370946**	**0.48**	**0.640**	**-.7774354**	**1.200118**
558	**.772518**	**.4601662**	**1.68**	**0.128**	**-.2684503**	**1.813486**
559	**.3085577**	**.5618239**	**0.55**	**0.596**	**-.9623763**	**1.579492**
560	**.4590527**	**.410937**	**1.12**	**0.293**	**-.4705514**	**1.388657**
561	**-.0292869**	**.4052936**	**-0.07**	**0.944**	**-.9461247**	**.8875508**
562	**.4496955**	**.3896151**	**1.15**	**0.278**	**-.4316751**	**1.331066**
563	**.3459176**	**.3895354**	**0.89**	**0.398**	**-.5352727**	**1.227108**
564	**.3212928**	**.425763**	**0.75**	**0.470**	**-.6418501**	**1.284436**
565	**.7024593**	**.5863816**	**1.20**	**0.262**	**-.624028**	**2.028947**
566	**.4734996**	**.498706**	**0.95**	**0.367**	**-.6546518**	**1.601651**
567	**.3288789**	**.4654232**	**0.71**	**0.498**	**-.7239817**	**1.381739**
568	**.4052338**	**.487808**	**0.83**	**0.428**	**-.6982645**	**1.508732**
569	**.378436**	**.3430345**	**1.10**	**0.299**	**-.397562**	**1.154434**
570	**1.20434**	**.5574589**	**2.16**	**0.059**	**-.0567193**	**2.4654**
571	**-.3170187**	**.4232171**	**-0.75**	**0.473**	**-1.274402**	**.6403649**
572	**-.5355942**	**.2812205**	**-1.90**	**0.089**	**-1.171759**	**.1005707**
573	**-.0927651**	**.3826412**	**-0.24**	**0.814**	**-.9583597**	**.7728294**
574	**.0130309**	**.2924623**	**0.04**	**0.965**	**-.6485649**	**.6746266**
575	**.5687581**	**.5436049**	**1.05**	**0.323**	**-.6609617**	**1.798478**
576	**.2876984**	**.4208886**	**0.68**	**0.511**	**-.6644178**	**1.239815**
577	**.7581127**	**.5467098**	**1.39**	**0.199**	**-.4786308**	**1.994856**
578	**.8206106**	**.5144636**	**1.60**	**0.145**	**-.3431869**	**1.984408**
579	**.7782689**	**.2676062**	**2.91**	**0.017**	**.1729016**	**1.383636**
580	**.9710413**	**.3658915**	**2.65**	**0.026**	**.1433373**	**1.798745**
581	**.7768479**	**.3918287**	**1.98**	**0.079**	**-.1095303**	**1.663226**
582	**1.022335**	**.4227966**	**2.42**	**0.039**	**.0659026**	**1.978768**
583	**.8256508**	**.4310391**	**1.92**	**0.088**	**-.1494274**	**1.800729**
584	**1.213833**	**.3292522**	**3.69**	**0.005**	**.4690127**	**1.958653**
585	**.745316**	**.3641036**	**2.05**	**0.071**	**-.0783436**	**1.568976**

586	.9140172	.34312	2.66	0.026	.1378258	1.690209
587	.8372145	.47027	1.78	0.109	-.2266101	1.901039
588	1.018954	.4744352	2.15	0.060	-.0542932	2.092201
589	1.613612	.3852364	4.19	0.002	.7421463	2.485077
590	1.359748	.4743298	2.87	0.019	.2867398	2.432757
591	.8448311	.3954059	2.14	0.061	-.0496392	1.739301
592	.9938971	.363628	2.73	0.023	.1713135	1.816481
593	1.559489	.6618933	2.36	0.043	.0621826	3.056796
594	1.349983	.5397837	2.50	0.034	.1289075	2.571058
595	1.686696	.5994792	2.81	0.020	.3305797	3.042812
596	.8514431	.3758965	2.27	0.050	.0011061	1.70178
597	1.073425	.5439078	1.97	0.080	-.1569802	2.30383
598	1.403227	.5796247	2.42	0.039	.0920247	2.714429
599	.9710159	.6001716	1.62	0.140	-.3866667	2.328698
600	1.426842	.539473	2.64	0.027	.2064689	2.647214
601	1.482988	.4891394	3.03	0.014	.3764775	2.589498
602	2.100772	.6935505	3.03	0.014	.5318517	3.669692
603	.9930702	.5854552	1.70	0.124	-.3313216	2.317462
604	1.321616	.576088	2.29	0.047	.0184143	2.624818
605	1.932231	.6429109	3.01	0.015	.4778654	3.386596
606	1.513132	.6581629	2.30	0.047	.0242639	3.002
607	1.630885	.6063049	2.69	0.025	.2593276	3.002441
608	1.725497	.6977093	2.47	0.035	.1471687	3.303825
609	1.559145	.6055425	2.57	0.030	.1893129	2.928977
610	2.435803	.6143191	3.97	0.003	1.046117	3.82549
611	1.968589	.5305055	3.71	0.005	.7685021	3.168676
612	2.15545	.6549431	3.29	0.009	.6738657	3.637034
613	2.36019	.7601801	3.10	0.013	.6405427	4.079837
614	2.000487	.6348163	3.15	0.012	.564433	3.436541
615	2.444948	.9428542	2.59	0.029	.3120634	4.577832
616	2.108897	.7921269	2.66	0.026	.3169811	3.900812
617	2.029572	.8977468	2.26	0.050	-.0012722	4.060416
618	1.960673	.7794246	2.52	0.033	.1974922	3.723854
619	2.775686	.7960644	3.49	0.007	.974863	4.576508
620	2.555912	.9371712	2.73	0.023	.4358836	4.675941
621	2.434704	.686166	3.55	0.006	.8824887	3.98692
622	2.169714	.7256275	2.99	0.015	.5282302	3.811197
623	2.038353	.8686484	2.35	0.044	.0733338	4.003372
624	2.272653	.8563455	2.65	0.026	.3354652	4.209841
625	2.563153	.9606579	2.67	0.026	.3899938	4.736312
626	2.791575	1.10209	2.53	0.032	.2984737	5.284676
627	2.391548	1.023238	2.34	0.044	.0768221	4.706274
628	1.824622	.9241451	1.97	0.080	-.265939	3.915184
629	2.157575	.9274559	2.33	0.045	.0595241	4.255626
630	2.983143	.9176164	3.25	0.010	.9073505	5.058936
631	2.370026	.8205017	2.89	0.018	.5139218	4.226129
632	2.617371	.7736952	3.38	0.008	.8671511	4.367591
633	2.756378	.8294339	3.32	0.009	.8800681	4.632688
634	2.186505	.9298626	2.35	0.043	.0830099	4.290001

635	**2.802811**	**.9176433**	**3.05**	**0.014**	**.7269575**	**4.878664**
636	**2.820622**	**.8753642**	**3.22**	**0.010**	**.8404111**	**4.800834**
637	**2.160141**	**1.10937**	**1.95**	**0.083**	**-.349429**	**4.669711**
638	**3.398384**	**.953927**	**3.56**	**0.006**	**1.240451**	**5.556316**
639	**2.622832**	**.9442861**	**2.78**	**0.021**	**.4867082**	**4.758956**
640	**3.011694**	**1.008215**	**2.99**	**0.015**	**.7309528**	**5.292435**
641	**2.603536**	**.9826128**	**2.65**	**0.026**	**.3807115**	**4.826361**
642	**2.528525**	**1.092463**	**2.31**	**0.046**	**.0572022**	**4.999848**
643	**2.840124**	**1.062203**	**2.67**	**0.025**	**.4372546**	**5.242994**
644	**2.511691**	**.9152317**	**2.74**	**0.023**	**.4412934**	**4.582089**
645	**3.564534**	**1.153673**	**3.09**	**0.013**	**.9547435**	**6.174325**
646	**3.248761**	**1.174325**	**2.77**	**0.022**	**.5922525**	**5.905269**
647	**3.612479**	**1.194346**	**3.02**	**0.014**	**.9106803**	**6.314277**
648	**4.260754**	**1.235098**	**3.45**	**0.007**	**1.466769**	**7.05474**
649	**3.857381**	**1.212158**	**3.18**	**0.011**	**1.11529**	**6.599472**
650	**3.560212**	**1.136971**	**3.13**	**0.012**	**.9882058**	**6.132219**
651	**3.341054**	**1.362459**	**2.45**	**0.037**	**.2589581**	**6.423149**
652	**3.519328**	**1.243679**	**2.83**	**0.020**	**.7059314**	**6.332724**
653	**4.754806**	**1.322309**	**3.60**	**0.006**	**1.763536**	**7.746076**
654	**4.0273**	**1.204024**	**3.34**	**0.009**	**1.303607**	**6.750992**
655	**3.813816**	**1.208556**	**3.16**	**0.012**	**1.079873**	**6.547759**
656	**3.951582**	**1.240266**	**3.19**	**0.011**	**1.145906**	**6.757259**
657	**3.806319**	**1.254924**	**3.03**	**0.014**	**.9674839**	**6.645154**
658	**4.050643**	**1.290251**	**3.14**	**0.012**	**1.131891**	**6.969394**
659	**3.717701**	**1.335167**	**2.78**	**0.021**	**.6973428**	**6.73806**
660	**4.165102**	**1.202549**	**3.46**	**0.007**	**1.444747**	**6.885457**
661	**3.739112**	**1.491492**	**2.51**	**0.033**	**.365123**	**7.113102**
662	**4.568255**	**1.280189**	**3.57**	**0.006**	**1.672267**	**7.464243**
663	**3.571188**	**1.289598**	**2.77**	**0.022**	**.6539144**	**6.488462**
664	**4.008123**	**1.269805**	**3.16**	**0.012**	**1.135624**	**6.880622**
665	**4.339503**	**1.3606**	**3.19**	**0.011**	**1.261612**	**7.417394**
666	**4.294441**	**1.335685**	**3.22**	**0.011**	**1.272912**	**7.31597**
667	**4.058332**	**1.307704**	**3.10**	**0.013**	**1.1001**	**7.016564**
668	**4.052507**	**1.287248**	**3.15**	**0.012**	**1.14055**	**6.964464**
669	**4.150501**	**1.216217**	**3.41**	**0.008**	**1.399227**	**6.901776**
670	**3.798333**	**1.202492**	**3.16**	**0.012**	**1.078107**	**6.518559**
671	**3.975132**	**1.203114**	**3.30**	**0.009**	**1.253499**	**6.696765**
672	**4.025564**	**1.276879**	**3.15**	**0.012**	**1.137063**	**6.914064**
673	**4.176429**	**1.267538**	**3.29**	**0.009**	**1.30906**	**7.043798**
674	**4.454296**	**1.26123**	**3.53**	**0.006**	**1.601196**	**7.307396**
675	**4.689996**	**1.338766**	**3.50**	**0.007**	**1.661497**	**7.718494**
676	**4.787503**	**1.338438**	**3.58**	**0.006**	**1.759745**	**7.815261**
677	**4.43271**	**1.254083**	**3.53**	**0.006**	**1.595776**	**7.269643**
678	**4.728837**	**1.305836**	**3.62**	**0.006**	**1.774831**	**7.682843**
679	**4.939069**	**1.218624**	**4.05**	**0.003**	**2.182351**	**7.695787**
680	**5.184225**	**1.472018**	**3.52**	**0.006**	**1.854289**	**8.514161**
681	**4.55624**	**1.288018**	**3.54**	**0.006**	**1.64254**	**7.46994**
682	**4.626372**	**1.281438**	**3.61**	**0.006**	**1.727557**	**7.525188**
683	**4.427424**	**1.322876**	**3.35**	**0.009**	**1.434871**	**7.419976**

684	5.048991	1.439829	3.51	0.007	1.791872	8.306111
685	4.626621	1.430163	3.24	0.010	1.391367	7.861874
686	4.765798	1.522391	3.13	0.012	1.32191	8.209685
687	4.741046	1.513872	3.13	0.012	1.316429	8.165663
688	4.790293	1.472407	3.25	0.010	1.459477	8.121109
689	4.860613	1.537902	3.16	0.012	1.381637	8.339589
690	4.525758	1.477692	3.06	0.014	1.182986	7.86853
691	4.46514	1.602347	2.79	0.021	.8403782	8.089902
692	4.805775	1.50447	3.19	0.011	1.402427	8.209123
693	4.577587	1.485114	3.08	0.013	1.218024	7.937149
694	4.829393	1.428263	3.38	0.008	1.598438	8.060349
695	4.593361	1.540728	2.98	0.015	1.107991	8.078731
696	4.891706	1.53539	3.19	0.011	1.418413	8.364999
697	4.623959	1.564824	2.95	0.016	1.084082	8.163837
698	4.675858	1.557289	3.00	0.015	1.153025	8.19869
699	4.615819	1.511195	3.05	0.014	1.197257	8.03438
700	5.048373	1.522275	3.32	0.009	1.604747	8.491998
701	4.410475	1.486768	2.97	0.016	1.047172	7.773777
702	4.668899	1.59389	2.93	0.017	1.063271	8.274528
703	4.486169	1.497455	3.00	0.015	1.09869	7.873648
704	4.946863	1.509008	3.28	0.010	1.533249	8.360476
705	4.946165	1.413777	3.50	0.007	1.74798	8.14435
706	4.92425	1.500083	3.28	0.009	1.530827	8.317673
707	4.904103	1.347687	3.64	0.005	1.855423	7.952783
708	5.476729	1.565397	3.50	0.007	1.935555	9.017903
709	5.251653	1.531994	3.43	0.008	1.786043	8.717264
710	5.31007	1.516045	3.50	0.007	1.880537	8.739603
711	5.52928	1.590584	3.48	0.007	1.931129	9.127432
712	5.5285	1.592426	3.47	0.007	1.926182	9.130818
713	5.51843	1.504883	3.67	0.005	2.114149	8.922711
714	5.4685	1.614282	3.39	0.008	1.816742	9.120259
715	5.444694	1.591879	3.42	0.008	1.843613	9.045775
716	5.285615	1.507369	3.51	0.007	1.87571	8.69552
717	4.921365	1.525503	3.23	0.010	1.470436	8.372293
718	5.449338	1.539241	3.54	0.006	1.967332	8.931343
719	5.504018	1.551555	3.55	0.006	1.994158	9.013878
region1						
bangalore	1.090223	.1923997	5.67	0.000	.6549849	1.525462
bhopal	-3.551835	.8408012	-4.22	0.002	-5.453859	-1.649811
chennai	.7161269	.1767348	4.05	0.003	.3163251	1.115929
jaipur	-3.600127	.5774379	-6.23	0.000	-4.906383	-2.293872
kanpur	-1.492323	.6652232	-2.24	0.052	-2.997163	.0125163
kochi	-3.671785	.6699309	-5.48	0.000	-5.187274	-2.156297
mumbai	2.590627	.778704	3.33	0.009	.8290763	4.352178
panaji	-7.953139	2.998577	-2.65	0.026	-14.73639	-1.169886
patna	-6.266002	1.343931	-4.66	0.001	-9.306185	-3.225819
_cons	25.29	13.70774	1.84	0.098	-5.719072	56.29906

```
Overriding estimator's cluster/robust settings with cluster(region1 date)

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three

                          t(9) =    -8.0858
                      Prob>|t| =     0.0005

95% confidence set for null hypothesis expression: [-4.077, -1.92]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lgdp

                          t(9) =    -1.3731
                      Prob>|t| =     0.1849

95% confidence set for null hypothesis expression: [-4.464, .9378]

Warning: 14 replications returned an infeasible test statistic and were delete
> d from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lpop

                          t(9) =    -0.0926
                      Prob>|t| =     0.9274

95% confidence set for null hypothesis expression: [-1.297, 1.16]

Warning: 3 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  _cons

                          t(9) =     1.8449
                      Prob>|t| =     0.0981

95% confidence set for null hypothesis expression: [-5.64, 59.01]
```

```
Linear regression                               Number of obs     =      1,680
                                                F(8, 9)           =          .
                                                Prob > F          =          .
                                                R-squared         =     0.7888
                                                Root MSE          =     1.2088

                                  (Std. err. adjusted for 10 clusters in region1)
```

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
four	-1.443299	.2405776	-6.00	0.000	-1.987523	-.8990746
lag_lgdp	-.5328373	1.673103	-0.32	0.757	-4.31766	3.251985
lag_lpop	.4647159	.5849367	0.79	0.447	-.8585028	1.787934
date						
553	.341176	.3187671	1.07	0.312	-.3799252	1.062277
554	-.1628449	.3295322	-0.49	0.633	-.9082986	.5826088
555	.1900673	.2630896	0.72	0.488	-.4050827	.7852173
556	.0918941	.3905814	0.24	0.819	-.7916624	.9754506
557	.2113414	.4370946	0.48	0.640	-.7774354	1.200118
558	.772518	.4601662	1.68	0.128	-.2684503	1.813486
559	.3085577	.5618239	0.55	0.596	-.9623763	1.579492
560	.4590527	.410937	1.12	0.293	-.4705514	1.388657
561	-.0292869	.4052936	-0.07	0.944	-.9461247	.8875508
562	.4496955	.3896151	1.15	0.278	-.4316751	1.331066
563	.3459176	.3895354	0.89	0.398	-.5352727	1.227108
564	.12571	.5453668	0.23	0.823	-1.107995	1.359415
565	.5068765	.6312736	0.80	0.443	-.9211637	1.934917
566	.2779168	.4971485	0.56	0.590	-.8467112	1.402545
567	.1332961	.5309653	0.25	0.807	-1.067831	1.334423
568	.209651	.49659	0.42	0.683	-.9137137	1.333016
569	.1828532	.3931164	0.47	0.653	-.706438	1.072144
570	1.008757	.5266037	1.92	0.088	-.182503	2.200018
571	-.5126015	.4072345	-1.26	0.240	-1.43383	.4086271
572	-.731177	.4082661	-1.79	0.107	-1.654739	.1923851
573	-.2883479	.4929634	-0.58	0.573	-1.403509	.8268126
574	-.1825519	.4188532	-0.44	0.673	-1.130064	.7649598
575	.3731753	.6446863	0.58	0.577	-1.085206	1.831557
576	-.0801951	.5244059	-0.15	0.882	-1.266484	1.106093
577	.3902191	.810046	0.48	0.641	-1.442232	2.22267
578	.452717	.6518085	0.69	0.505	-1.021776	1.92721
579	.4103753	.4402212	0.93	0.376	-.5854743	1.406225
580	.6031477	.4023209	1.50	0.168	-.3069653	1.513261
581	.4089543	.6516936	0.63	0.546	-1.065279	1.883188
582	.6544415	.5251872	1.25	0.244	-.5336146	1.842498
583	.4577572	.6357228	0.72	0.490	-.9803477	1.895862
584	.8459393	.5444987	1.55	0.155	-.3858024	2.077681
585	.3774224	.4143693	0.91	0.386	-.5599461	1.314791

586	.5461237	.4087559	1.34	0.214	-.3785465	1.470794
587	.4693209	.6137194	0.76	0.464	-.9190087	1.857651
588	.4517983	.8705245	0.52	0.616	-1.517465	2.421062
589	1.046456	.6425045	1.63	0.138	-.40699	2.499902
590	.7925928	.6986885	1.13	0.286	-.7879503	2.373136
591	.2776756	.7154491	0.39	0.707	-1.340783	1.896134
592	.4267417	.6188417	0.69	0.508	-.9731755	1.826659
593	.9923337	.8820141	1.13	0.290	-1.002921	2.987588
594	.7828275	.8740432	0.90	0.394	-1.194396	2.760051
595	1.11954	.9155215	1.22	0.252	-.951513	3.190594
596	.2842876	.6971966	0.41	0.693	-1.292881	1.861456
597	.5062692	.8791634	0.58	0.579	-1.482537	2.495075
598	.8360713	.7499834	1.11	0.294	-.8605089	2.532652
599	.4038604	.8392875	0.48	0.642	-1.49474	2.302461
600	.6869035	1.054319	0.65	0.531	-1.698132	3.071939
601	.7430495	.840143	0.88	0.399	-1.157486	2.643585
602	1.360834	.9836641	1.38	0.200	-.8643691	3.586036
603	.253132	1.029763	0.25	0.811	-2.076354	2.582618
604	.5816778	.8276828	0.70	0.500	-1.290671	2.454026
605	1.192293	.8963149	1.33	0.216	-.8353123	3.219898
606	.7731936	1.00656	0.77	0.462	-1.503804	3.050192
607	.8909463	.9554593	0.93	0.375	-1.270453	3.052346
608	.9855586	.7877112	1.25	0.242	-.7963679	2.767485
609	.8192069	1.00806	0.81	0.437	-1.461184	3.099598
610	1.695865	.909427	1.86	0.095	-.3614016	3.753132
611	1.228651	.8670761	1.42	0.190	-.7328117	3.190113
612	1.19602	1.183028	1.01	0.338	-1.480175	3.872215
613	1.40076	1.225816	1.14	0.283	-1.37223	4.173749
614	1.041057	1.102364	0.94	0.370	-1.452664	3.534778
615	1.485518	1.116438	1.33	0.216	-1.040041	4.011077
616	1.149467	1.136564	1.01	0.338	-1.421621	3.720554
617	1.070142	1.420562	0.75	0.471	-2.143392	4.283676
618	1.001243	1.16807	0.86	0.414	-1.641115	3.643602
619	1.816256	1.122499	1.62	0.140	-.7230144	4.355526
620	1.596482	1.611968	0.99	0.348	-2.050044	5.243008
621	1.475274	1.135672	1.30	0.226	-1.093794	4.044342
622	1.210284	1.042937	1.16	0.276	-1.149005	3.569572
623	1.078923	1.282423	0.84	0.422	-1.822119	3.979965
624	.9967461	1.57552	0.63	0.543	-2.567328	4.56082
625	1.287246	1.392232	0.92	0.379	-1.862202	4.436693
626	1.515667	1.662026	0.91	0.386	-2.244097	5.275432
627	1.115641	1.498507	0.74	0.476	-2.274218	4.505499
628	.5487151	1.483682	0.37	0.720	-2.807607	3.905038
629	.8816678	1.35872	0.65	0.533	-2.19197	3.955306
630	1.707236	1.365762	1.25	0.243	-1.382332	4.796804
631	1.094118	1.333823	0.82	0.433	-1.9232	4.111437
632	1.341464	1.362686	0.98	0.351	-1.741145	4.424073
633	1.480471	1.29164	1.15	0.281	-1.441422	4.402363
634	.910598	1.34518	0.68	0.515	-2.13241	3.953606

635	1.526904	1.33555	1.14	0.282	-1.494321	4.548128
636	1.402992	1.479118	0.95	0.368	-1.943005	4.748988
637	.7425103	1.546459	0.48	0.643	-2.755824	4.240844
638	1.980753	1.409005	1.41	0.193	-1.206638	5.168144
639	1.205201	1.624071	0.74	0.477	-2.468703	4.879105
640	1.594063	1.529136	1.04	0.324	-1.865082	5.053208
641	.8856165	1.760444	0.50	0.627	-3.096784	4.868017
642	.8106055	2.058709	0.39	0.703	-3.846518	5.467729
643	1.122205	1.721931	0.65	0.531	-2.773073	5.017482
644	.7937719	1.762124	0.45	0.663	-3.19243	4.779974
645	1.846615	2.159017	0.86	0.415	-3.037421	6.73065
646	1.530841	2.112077	0.72	0.487	-3.247008	6.308691
647	1.894559	2.112662	0.90	0.393	-2.884614	6.673732
648	2.373771	1.943813	1.22	0.253	-2.023439	6.770981
649	1.970398	2.266425	0.87	0.407	-3.156611	7.097407
650	1.673229	2.182511	0.77	0.463	-3.263955	6.610413
651	1.45407	2.490096	0.58	0.574	-4.178919	7.087059
652	1.632344	1.804807	0.90	0.389	-2.450412	5.715101
653	2.867822	1.971645	1.45	0.180	-1.59235	7.327994
654	2.140316	2.192039	0.98	0.354	-2.81842	7.099053
655	1.926832	2.274423	0.85	0.419	-3.218269	7.071934
656	2.064599	2.219949	0.93	0.377	-2.957274	7.086472
657	1.919335	2.067387	0.93	0.377	-2.75742	6.596091
658	2.163659	2.075362	1.04	0.324	-2.531135	6.858454
659	1.830718	2.192786	0.83	0.425	-3.129709	6.791145
660	2.155395	2.072245	1.04	0.325	-2.53235	6.84314
661	1.729405	2.090784	0.83	0.430	-3.000276	6.459086
662	2.558548	2.215859	1.15	0.278	-2.454073	7.57117
663	1.561481	2.382156	0.66	0.529	-3.82733	6.950292
664	1.998416	2.44828	0.82	0.435	-3.539978	7.536811
665	2.329796	2.406069	0.97	0.358	-3.11311	7.772703
666	2.284734	2.180696	1.05	0.322	-2.648343	7.217811
667	2.048625	2.232968	0.92	0.383	-3.0027	7.099949
668	2.0428	2.264881	0.90	0.391	-3.080717	7.166318
669	2.140794	2.254168	0.95	0.367	-2.958488	7.240077
670	1.932956	2.242569	0.86	0.411	-3.140086	7.005999
671	2.109755	2.323008	0.91	0.387	-3.145254	7.364764
672	2.036144	2.292258	0.89	0.398	-3.149304	7.221591
673	2.187009	2.305685	0.95	0.368	-3.028812	7.40283
674	2.464875	2.339726	1.05	0.320	-2.827953	7.757704
675	2.700576	2.414727	1.12	0.292	-2.761917	8.163068
676	2.798083	2.398296	1.17	0.273	-2.627241	8.223406
677	2.443289	2.445207	1.00	0.344	-3.088154	7.974732
678	2.739417	2.389628	1.15	0.281	-2.666296	8.14513
679	2.949648	2.28539	1.29	0.229	-2.220262	8.119559
680	3.194805	2.408716	1.33	0.217	-2.25409	8.6437
681	2.56682	2.426997	1.06	0.318	-2.923428	8.057067
682	2.636952	2.223169	1.19	0.266	-2.392205	7.666109
683	2.438004	2.517471	0.97	0.358	-3.256911	8.132918

684	**2.908716**	**2.513188**	**1.16**	**0.277**	**-2.77651**	**8.593942**
685	**2.486346**	**2.482574**	**1.00**	**0.343**	**-3.129626**	**8.102318**
686	**2.625523**	**2.677273**	**0.98**	**0.352**	**-3.430889**	**8.681935**
687	**2.600771**	**2.489805**	**1.04**	**0.323**	**-3.031559**	**8.233102**
688	**2.650019**	**2.534957**	**1.05**	**0.323**	**-3.084453**	**8.38449**
689	**2.720338**	**2.456933**	**1.11**	**0.297**	**-2.837631**	**8.278307**
690	**2.385483**	**2.460583**	**0.97**	**0.358**	**-3.180743**	**7.95171**
691	**2.324865**	**2.730261**	**0.85**	**0.417**	**-3.851413**	**8.501144**
692	**2.6655**	**2.618233**	**1.02**	**0.335**	**-3.257355**	**8.588356**
693	**2.437312**	**2.527571**	**0.96**	**0.360**	**-3.280452**	**8.155075**
694	**2.689118**	**2.630762**	**1.02**	**0.333**	**-3.262078**	**8.640315**
695	**2.453086**	**2.540495**	**0.97**	**0.359**	**-3.293913**	**8.200086**
696	**2.670069**	**2.626623**	**1.02**	**0.336**	**-3.271766**	**8.611903**
697	**2.402322**	**2.747336**	**0.87**	**0.405**	**-3.812583**	**8.617227**
698	**2.45422**	**2.653539**	**0.92**	**0.379**	**-3.548502**	**8.456943**
699	**2.394181**	**2.764669**	**0.87**	**0.409**	**-3.859935**	**8.648298**
700	**2.826736**	**2.566173**	**1.10**	**0.299**	**-2.978351**	**8.631822**
701	**2.188838**	**2.743172**	**0.80**	**0.445**	**-4.016649**	**8.394325**
702	**2.447262**	**2.742515**	**0.89**	**0.395**	**-3.756739**	**8.651263**
703	**2.264532**	**2.56688**	**0.88**	**0.401**	**-3.542154**	**8.071217**
704	**2.725225**	**2.504795**	**1.09**	**0.305**	**-2.941014**	**8.391464**
705	**2.724528**	**2.502823**	**1.09**	**0.305**	**-2.937251**	**8.386307**
706	**2.702613**	**2.687634**	**1.01**	**0.341**	**-3.377237**	**8.782463**
707	**2.682466**	**2.721244**	**0.99**	**0.350**	**-3.473415**	**8.838347**
708	**3.112216**	**3.014222**	**1.03**	**0.329**	**-3.706429**	**9.930861**
709	**2.88714**	**2.946756**	**0.98**	**0.353**	**-3.778885**	**9.553165**
710	**2.945557**	**2.754721**	**1.07**	**0.313**	**-3.286054**	**9.177168**
711	**3.164767**	**2.809241**	**1.13**	**0.289**	**-3.190177**	**9.519711**
712	**3.163987**	**2.609382**	**1.21**	**0.256**	**-2.738845**	**9.066819**
713	**3.153917**	**2.754258**	**1.15**	**0.282**	**-3.076648**	**9.384481**
714	**3.103987**	**2.793873**	**1.11**	**0.295**	**-3.216192**	**9.424166**
715	**3.080181**	**2.702064**	**1.14**	**0.284**	**-3.032313**	**9.192675**
716	**2.921102**	**2.795738**	**1.04**	**0.323**	**-3.403298**	**9.245502**
717	**2.556852**	**2.913666**	**0.88**	**0.403**	**-4.034319**	**9.148023**
718	**3.084824**	**2.780829**	**1.11**	**0.296**	**-3.205849**	**9.375498**
719	**3.139505**	**2.725586**	**1.15**	**0.279**	**-3.0262**	**9.30521**
region1						
bangalore	**1.470361**	**.3296746**	**4.46**	**0.002**	**.7245856**	**2.216137**
bhopal	**-2.901961**	**1.083641**	**-2.68**	**0.025**	**-5.353326**	**-.450595**
chennai	**1.094182**	**.1924742**	**5.68**	**0.000**	**.6587747**	**1.529588**
jaipur	**-3.15237**	**.7447406**	**-4.23**	**0.002**	**-4.837091**	**-1.46765**
kanpur	**-3.844612**	**.8249289**	**-4.66**	**0.001**	**-5.710731**	**-1.978493**
kochi	**-2.651639**	**1.070398**	**-2.48**	**0.035**	**-5.073048**	**-.2302306**
mumbai	**1.661551**	**1.133843**	**1.47**	**0.177**	**-.9033794**	**4.226481**
panaji	**-2.789083**	**5.043778**	**-0.55**	**0.594**	**-14.1989**	**8.620735**
patna	**-5.418067**	**1.665113**	**-3.25**	**0.010**	**-9.184816**	**-1.651319**
_cons	**5.500726**	**21.2765**	**0.26**	**0.802**	**-42.63007**	**53.63152**

```
Overriding estimator's cluster/robust settings with cluster(region1 date)

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four

                          t(9) =    -6.0823
                     Prob>|t| =     0.0115

95% confidence set for null hypothesis expression: [-2.245, -.6019]

Warning: 3 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lgdp

                          t(9) =    -0.3197
                     Prob>|t| =     0.7590

95% confidence set for null hypothesis expression: [-4.096, 3.42]

Warning: 8 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lpop

                          t(9) =     0.7975
                     Prob>|t| =     0.4598

95% confidence set for null hypothesis expression: [-1.072, 2.013]

Warning: 3 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  _cons

                          t(9) =     0.2593
                     Prob>|t| =     0.8108

95% confidence set for null hypothesis expression: [-49.52, 54.57]
```

Linear regression

Number of obs	=	**1,680**
F(8, 9)	=	**.**
Prob > F	=	**.**
R-squared	=	**0.7838**
Root MSE	=	**1.2231**

(Std. err. adjusted for **10** clusters in **region1**)

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
five	**-.8926192**	**.415019**	**-2.15**	**0.060**	**-1.831457**	**.046219**
lag_lgdp	**-.5566919**	**1.775532**	**-0.31**	**0.761**	**-4.573225**	**3.459841**
lag_lpop	**.2247272**	**.6306704**	**0.36**	**0.730**	**-1.201948**	**1.651403**
date						
553	**.341176**	**.3187671**	**1.07**	**0.312**	**-.3799252**	**1.062277**
554	**-.1628449**	**.3295322**	**-0.49**	**0.633**	**-.9082986**	**.5826088**
555	**.1900673**	**.2630896**	**0.72**	**0.488**	**-.4050827**	**.7852173**
556	**.0918941**	**.3905814**	**0.24**	**0.819**	**-.7916624**	**.9754506**
557	**.2113414**	**.4370946**	**0.48**	**0.640**	**-.7774354**	**1.200118**
558	**.772518**	**.4601662**	**1.68**	**0.128**	**-.2684503**	**1.813486**
559	**.3085577**	**.5618239**	**0.55**	**0.596**	**-.9623763**	**1.579492**
560	**.4590527**	**.410937**	**1.12**	**0.293**	**-.4705514**	**1.388657**
561	**-.0292869**	**.4052936**	**-0.07**	**0.944**	**-.9461247**	**.8875508**
562	**.4496955**	**.3896151**	**1.15**	**0.278**	**-.4316751**	**1.331066**
563	**.3459176**	**.3895354**	**0.89**	**0.398**	**-.5352727**	**1.227108**
564	**.1337266**	**.5452852**	**0.25**	**0.812**	**-1.099794**	**1.367247**
565	**.5148931**	**.6261359**	**0.82**	**0.432**	**-.9015247**	**1.931311**
566	**.2859335**	**.5087782**	**0.56**	**0.588**	**-.8650027**	**1.43687**
567	**.1413127**	**.5315688**	**0.27**	**0.796**	**-1.06118**	**1.343805**
568	**.2176676**	**.4939433**	**0.44**	**0.670**	**-.8997097**	**1.335045**
569	**.1908698**	**.3893245**	**0.49**	**0.636**	**-.6898435**	**1.071583**
570	**1.016774**	**.5399801**	**1.88**	**0.092**	**-.2047457**	**2.238294**
571	**-.5045849**	**.3939336**	**-1.28**	**0.232**	**-1.395724**	**.3865548**
572	**-.7231604**	**.3982275**	**-1.82**	**0.103**	**-1.624014**	**.1776927**
573	**-.2803313**	**.4800213**	**-0.58**	**0.574**	**-1.366215**	**.8055524**
574	**-.1745353**	**.4124532**	**-0.42**	**0.682**	**-1.107569**	**.7584985**
575	**.3811919**	**.6415302**	**0.59**	**0.567**	**-1.07005**	**1.832434**
576	**-.0646563**	**.5136844**	**-0.13**	**0.903**	**-1.226691**	**1.097379**
577	**.4057579**	**.8147089**	**0.50**	**0.630**	**-1.437242**	**2.248758**
578	**.4682558**	**.637976**	**0.73**	**0.482**	**-.9749462**	**1.911458**
579	**.4259141**	**.4438218**	**0.96**	**0.362**	**-.5780805**	**1.429909**
580	**.6186865**	**.389236**	**1.59**	**0.146**	**-.2618265**	**1.4992**
581	**.4244931**	**.6518059**	**0.65**	**0.531**	**-1.049994**	**1.898981**
582	**.6699803**	**.5223368**	**1.28**	**0.232**	**-.5116276**	**1.851588**
583	**.473296**	**.6122706**	**0.77**	**0.459**	**-.9117563**	**1.858348**
584	**.8614781**	**.5396978**	**1.60**	**0.145**	**-.3594031**	**2.082359**
585	**.3929612**	**.4161693**	**0.94**	**0.370**	**-.5484791**	**1.334402**

586	.5616625	.3965412	1.42	0.190	-.3353759	1.458701
587	.4848597	.6252865	0.78	0.458	-.9296366	1.899356
588	.4753841	.8823595	0.54	0.603	-1.520652	2.47142
589	1.070042	.6543738	1.64	0.136	-.4102544	2.550338
590	.8161786	.6984313	1.17	0.273	-.7637827	2.39614
591	.3012614	.7168685	0.42	0.684	-1.320408	1.922931
592	.4503275	.6272005	0.72	0.491	-.9684986	1.869154
593	1.01592	.8935331	1.14	0.285	-1.005393	3.037232
594	.8064133	.8969413	0.90	0.392	-1.222609	2.835436
595	1.143126	.9256667	1.23	0.248	-.9508772	3.23713
596	.3078734	.7100411	0.43	0.675	-1.298351	1.914098
597	.529855	.8877908	0.60	0.565	-1.478467	2.538177
598	.8596571	.746185	1.15	0.279	-.8283307	2.547645
599	.4274462	.8293728	0.52	0.619	-1.448725	2.303618
600	.7179776	1.062347	0.68	0.516	-1.685218	3.121173
601	.7741236	.8616061	0.90	0.392	-1.174965	2.723212
602	1.391908	1.009236	1.38	0.201	-.8911433	3.674959
603	.2842061	1.067416	0.27	0.796	-2.130456	2.698868
604	.6127519	.8464478	0.72	0.488	-1.302046	2.52755
605	1.223367	.9485767	1.29	0.229	-.9224629	3.369196
606	.8042677	1.044493	0.77	0.461	-1.558541	3.167076
607	.9220204	.9647936	0.96	0.364	-1.260494	3.104535
608	1.016633	.8348262	1.22	0.254	-.8718755	2.905141
609	.850281	.9998211	0.85	0.417	-1.411471	3.112033
610	1.726939	.9240155	1.87	0.094	-.3633291	3.817208
611	1.259725	.8874876	1.42	0.189	-.7479117	3.267361
612	1.235505	1.226725	1.01	0.340	-1.53954	4.01055
613	1.440245	1.221251	1.18	0.269	-1.322417	4.202906
614	1.080542	1.144121	0.94	0.370	-1.507639	3.668723
615	1.525003	1.134813	1.34	0.212	-1.042123	4.092129
616	1.188952	1.162515	1.02	0.333	-1.440839	3.818743
617	1.109627	1.414573	0.78	0.453	-2.09036	4.309614
618	1.040728	1.196958	0.87	0.407	-1.66698	3.748436
619	1.855741	1.159837	1.60	0.144	-.7679929	4.479475
620	1.635967	1.599908	1.02	0.333	-1.983276	5.25521
621	1.514759	1.188999	1.27	0.235	-1.174942	4.204461
622	1.249769	1.085869	1.15	0.279	-1.206638	3.706175
623	1.118408	1.29673	0.86	0.411	-1.814998	4.051814
624	1.103112	1.615372	0.68	0.512	-2.551114	4.757338
625	1.393611	1.435833	0.97	0.357	-1.854469	4.641692
626	1.622033	1.695715	0.96	0.364	-2.21394	5.458006
627	1.222006	1.539081	0.79	0.448	-2.259637	4.703649
628	.6550807	1.553482	0.42	0.683	-2.859139	4.169301
629	.9880334	1.428506	0.69	0.507	-2.243472	4.219539
630	1.813601	1.427004	1.27	0.236	-1.414505	5.041708
631	1.200484	1.396359	0.86	0.412	-1.9583	4.359267
632	1.447829	1.424516	1.02	0.336	-1.77465	4.670309
633	1.586836	1.357667	1.17	0.273	-1.484419	4.658091
634	1.016964	1.415179	0.72	0.491	-2.184394	4.218322

635	1.633269	1.389409	1.18	0.270	-1.509792	4.77633
636	1.515158	1.541516	0.98	0.351	-1.971992	5.002309
637	.8546772	1.621919	0.53	0.611	-2.814359	4.523714
638	2.09292	1.478993	1.42	0.191	-1.252795	5.438635
639	1.317368	1.706775	0.77	0.460	-2.543626	5.178361
640	1.70623	1.596247	1.07	0.313	-1.904732	5.317191
641	.9977834	1.827659	0.55	0.598	-3.136668	5.132234
642	.9227724	2.12622	0.43	0.675	-3.887071	5.732616
643	1.234372	1.806268	0.68	0.512	-2.851691	5.320434
644	.9059388	1.835844	0.49	0.633	-3.24703	5.058907
645	1.958782	2.209885	0.89	0.398	-3.040325	6.957888
646	1.643008	2.181033	0.75	0.471	-3.290832	6.576848
647	2.006726	2.174205	0.92	0.380	-2.911667	6.92512
648	2.492273	2.026623	1.23	0.250	-2.092266	7.076812
649	2.0889	2.336691	0.89	0.395	-3.197061	7.374861
650	1.791731	2.260545	0.79	0.448	-3.321976	6.905438
651	1.572572	2.565914	0.61	0.555	-4.231929	7.377074
652	1.750846	1.876496	0.93	0.375	-2.494083	5.995776
653	2.986324	2.073338	1.44	0.184	-1.703893	7.676542
654	2.258818	2.270724	0.99	0.346	-2.877916	7.395552
655	2.045334	2.338554	0.87	0.405	-3.244843	7.335512
656	2.183101	2.306136	0.95	0.369	-3.03374	7.399942
657	2.037837	2.131913	0.96	0.364	-2.784884	6.860559
658	2.282162	2.149433	1.06	0.316	-2.580193	7.144516
659	1.94922	2.274317	0.86	0.414	-3.195642	7.094082
660	2.279243	2.1416	1.06	0.315	-2.565392	7.123878
661	1.853253	2.146643	0.86	0.410	-3.002791	6.709298
662	2.682396	2.300891	1.17	0.274	-2.522582	7.887374
663	1.685329	2.459772	0.69	0.511	-3.879062	7.24972
664	2.122264	2.533441	0.84	0.424	-3.608777	7.853305
665	2.453644	2.494917	0.98	0.351	-3.190249	8.097538
666	2.408582	2.275594	1.06	0.317	-2.73917	7.556333
667	2.172473	2.320344	0.94	0.374	-3.07651	7.421455
668	2.166648	2.345385	0.92	0.380	-3.138981	7.472278
669	2.264642	2.327483	0.97	0.356	-3.000491	7.529775
670	1.912474	2.300382	0.83	0.427	-3.291352	7.1163
671	2.089273	2.376284	0.88	0.402	-3.286255	7.4648
672	2.020982	2.365327	0.85	0.415	-3.329759	7.371723
673	2.171847	2.378042	0.91	0.385	-3.207657	7.551351
674	2.449714	2.401987	1.02	0.334	-2.983958	7.883385
675	2.685414	2.470903	1.09	0.305	-2.904158	8.274986
676	2.782921	2.459258	1.13	0.287	-2.780308	8.346149
677	2.428128	2.515377	0.97	0.360	-3.262051	8.118306
678	2.724255	2.472861	1.10	0.299	-2.869746	8.318257
679	2.934487	2.362111	1.24	0.246	-2.40898	8.277954
680	3.179643	2.496222	1.27	0.235	-2.467204	8.82649
681	2.551658	2.495163	1.02	0.333	-3.092792	8.196108
682	2.62179	2.289834	1.14	0.282	-2.558174	7.801755
683	2.422842	2.583297	0.94	0.373	-3.420981	8.266665

684	**2.899402**	**2.585766**	**1.12**	**0.291**	**-2.950006**	**8.748811**
685	**2.477032**	**2.562934**	**0.97**	**0.359**	**-3.320727**	**8.274791**
686	**2.616209**	**2.750221**	**0.95**	**0.366**	**-3.605224**	**8.837641**
687	**2.591457**	**2.583638**	**1.00**	**0.342**	**-3.253139**	**8.436053**
688	**2.640704**	**2.616693**	**1.01**	**0.339**	**-3.278668**	**8.560076**
689	**2.711024**	**2.550412**	**1.06**	**0.315**	**-3.05841**	**8.480457**
690	**2.376169**	**2.543756**	**0.93**	**0.375**	**-3.378207**	**8.130545**
691	**2.315551**	**2.797636**	**0.83**	**0.429**	**-4.013141**	**8.644243**
692	**2.656186**	**2.706217**	**0.98**	**0.352**	**-3.465702**	**8.778074**
693	**2.427997**	**2.608489**	**0.93**	**0.376**	**-3.472815**	**8.32881**
694	**2.679804**	**2.702926**	**0.99**	**0.347**	**-3.43464**	**8.794248**
695	**2.443772**	**2.629077**	**0.93**	**0.377**	**-3.503614**	**8.391158**
696	**2.664824**	**2.710088**	**0.98**	**0.351**	**-3.465821**	**8.795468**
697	**2.397077**	**2.828334**	**0.85**	**0.419**	**-4.00106**	**8.795214**
698	**2.448975**	**2.746447**	**0.89**	**0.396**	**-3.763918**	**8.661869**
699	**2.388936**	**2.8386**	**0.84**	**0.422**	**-4.032423**	**8.810296**
700	**2.821491**	**2.658955**	**1.06**	**0.316**	**-3.193484**	**8.836465**
701	**2.183592**	**2.816385**	**0.78**	**0.458**	**-4.187513**	**8.554698**
702	**2.442017**	**2.83263**	**0.86**	**0.411**	**-3.965838**	**8.849872**
703	**2.348549**	**2.685405**	**0.87**	**0.405**	**-3.726259**	**8.423356**
704	**2.809242**	**2.650011**	**1.06**	**0.317**	**-3.185499**	**8.803984**
705	**2.808545**	**2.629433**	**1.07**	**0.313**	**-3.139646**	**8.756735**
706	**2.78663**	**2.817645**	**0.99**	**0.349**	**-3.587326**	**9.160586**
707	**2.766483**	**2.82168**	**0.98**	**0.352**	**-3.6166**	**9.149566**
708	**3.201548**	**3.131365**	**1.02**	**0.333**	**-3.882091**	**10.28519**
709	**2.976472**	**3.073628**	**0.97**	**0.358**	**-3.976557**	**9.929502**
710	**3.03489**	**2.870536**	**1.06**	**0.318**	**-3.458713**	**9.528492**
711	**3.2541**	**2.934672**	**1.11**	**0.296**	**-3.384589**	**9.892788**
712	**3.253319**	**2.749716**	**1.18**	**0.267**	**-2.96697**	**9.473608**
713	**3.243249**	**2.883253**	**1.12**	**0.290**	**-3.279123**	**9.765621**
714	**3.193319**	**2.945604**	**1.08**	**0.307**	**-3.470099**	**9.856738**
715	**3.169513**	**2.838179**	**1.12**	**0.293**	**-3.250893**	**9.589919**
716	**3.010434**	**2.919891**	**1.03**	**0.329**	**-3.594817**	**9.615686**
717	**2.646184**	**3.036088**	**0.87**	**0.406**	**-4.221925**	**9.514293**
718	**3.174157**	**2.916822**	**1.09**	**0.305**	**-3.424153**	**9.772467**
719	**3.228837**	**2.861637**	**1.13**	**0.288**	**-3.244635**	**9.702309**
region1						
bangalore	**1.362151**	**.3398624**	**4.01**	**0.003**	**.5933287**	**2.130973**
bhopal	**-2.872432**	**1.158286**	**-2.48**	**0.035**	**-5.492658**	**-.2522058**
chennai	**.6330631**	**.2199721**	**2.88**	**0.018**	**.1354515**	**1.130675**
jaipur	**-3.132547**	**.7959546**	**-3.94**	**0.003**	**-4.933121**	**-1.331972**
kanpur	**-3.539117**	**.8569993**	**-4.13**	**0.003**	**-5.477785**	**-1.60045**
kochi	**-2.716523**	**1.109415**	**-2.45**	**0.037**	**-5.226194**	**-.2068512**
mumbai	**1.743905**	**1.191414**	**1.46**	**0.177**	**-.9512597**	**4.439071**
panaji	**-3.747533**	**5.213808**	**-0.72**	**0.491**	**-15.54199**	**8.046921**
patna	**-5.311646**	**1.790997**	**-2.97**	**0.016**	**-9.363163**	**-1.260129**
_cons	**8.414264**	**22.16331**	**0.38**	**0.713**	**-41.72262**	**58.55115**

```
Overriding estimator's cluster/robust settings with cluster(region1 date)

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five

                           t(9) =    -2.1419
                       Prob>|t| =     0.3263

95% confidence set for null hypothesis expression: [., .]
(A confidence interval could not be bounded. Try widening the search range wit
> h the gridmin() and gridmax() options.)

Warning: 2 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lgdp

                           t(9) =    -0.3144
                       Prob>|t| =     0.7591

95% confidence set for null hypothesis expression: [-4.404, 3.599]

Warning: 3 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lpop

                           t(9) =     0.3576
                       Prob>|t| =     0.7375

95% confidence set for null hypothesis expression: [-1.499, 1.848]

Warning: 2 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  _cons

                           t(9) =     0.3806
                       Prob>|t| =     0.7170
```

95% confidence set for null hypothesis expression: [**-46.53, 62.22**]

Linear regression			
	Number of obs	=	**1,680**
	F(8, 9)	=	**.**
	Prob > F	=	**.**
	R-squared	=	**0.8598**
	Root MSE	=	**.98627**

(Std. err. adjusted for **10** clusters in **region1**)

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
one	**-3.688731**	**.1031713**	**-35.75**	**0.000**	**-3.922121**	**-3.455341**
two	**-1.428908**	**.3038047**	**-4.70**	**0.001**	**-2.116162**	**-.7416537**
three	**-3.258243**	**.3110093**	**-10.48**	**0.000**	**-3.961795**	**-2.554691**
four	**-1.72688**	**.1891029**	**-9.13**	**0.000**	**-2.15466**	**-1.2991**
five	**-1.444225**	**.2408007**	**-6.00**	**0.000**	**-1.988954**	**-.899496**
lag_lgdp	**-.1248412**	**.8159117**	**-0.15**	**0.882**	**-1.970562**	**1.720879**
lag_lpop	**-.1964152**	**.3829791**	**-0.51**	**0.620**	**-1.062774**	**.6699437**
date						
553	**.341176**	**.3191929**	**1.07**	**0.313**	**-.3808886**	**1.063241**
554	**-.1628449**	**.3299725**	**-0.49**	**0.633**	**-.9092945**	**.5836047**
555	**.1900673**	**.2634411**	**0.72**	**0.489**	**-.4058779**	**.7860124**
556	**.0918941**	**.3911032**	**0.23**	**0.819**	**-.7928428**	**.9766311**
557	**.2113414**	**.4376786**	**0.48**	**0.641**	**-.7787564**	**1.201439**
558	**.772518**	**.460781**	**1.68**	**0.128**	**-.2698411**	**1.814877**
559	**.3085577**	**.5625745**	**0.55**	**0.597**	**-.9640742**	**1.58119**
560	**.4590527**	**.411486**	**1.12**	**0.293**	**-.4717933**	**1.389899**
561	**-.0292869**	**.4058351**	**-0.07**	**0.944**	**-.9473496**	**.8887757**
562	**.4496955**	**.3901357**	**1.15**	**0.279**	**-.4328526**	**1.332244**
563	**.3459176**	**.3900558**	**0.89**	**0.398**	**-.53645**	**1.228285**
564	**.0718251**	**.3869645**	**0.19**	**0.857**	**-.8035494**	**.9471996**
565	**.4529916**	**.6101421**	**0.74**	**0.477**	**-.9272457**	**1.833229**
566	**.2240319**	**.4164365**	**0.54**	**0.604**	**-.7180128**	**1.166077**
567	**.0794112**	**.4214434**	**0.19**	**0.855**	**-.8739601**	**1.032782**
568	**.1557661**	**.5073799**	**0.31**	**0.766**	**-.9920071**	**1.303539**
569	**.1289683**	**.3360038**	**0.38**	**0.710**	**-.6311252**	**.8890617**
570	**.9548725**	**.5214779**	**1.83**	**0.100**	**-.2247923**	**2.134537**
571	**-.1976133**	**.50052**	**-0.39**	**0.702**	**-1.329868**	**.9346415**
572	**-.4161888**	**.4003011**	**-1.04**	**0.326**	**-1.321733**	**.4893552**
573	**.0266403**	**.4310401**	**0.06**	**0.952**	**-.9484402**	**1.001721**
574	**.1324363**	**.2993971**	**0.44**	**0.669**	**-.5448471**	**.8097196**
575	**.6881635**	**.5356378**	**1.28**	**0.231**	**-.5235334**	**1.89986**
576	**.1890005**	**.4942836**	**0.38**	**0.711**	**-.9291466**	**1.307148**
577	**.6594147**	**.6707228**	**0.98**	**0.351**	**-.8578658**	**2.176695**
578	**.7219126**	**.6276455**	**1.15**	**0.280**	**-.6979201**	**2.141745**
579	**.6795709**	**.3746303**	**1.81**	**0.103**	**-.1679018**	**1.527044**

580	.8723434	.4841757	1.80	0.105	-.2229381	1.967625
581	.6781499	.4807282	1.41	0.192	-.4093328	1.765633
582	.9236371	.5146292	1.79	0.106	-.240535	2.087809
583	.7269528	.6258736	1.16	0.275	-.6888716	2.142777
584	1.115135	.4334361	2.57	0.030	.1346343	2.095636
585	.646618	.4097446	1.58	0.149	-.2802887	1.573525
586	.8153193	.4607975	1.77	0.111	-.2270771	1.857716
587	.7385165	.553192	1.34	0.215	-.5128907	1.989924
588	.6656549	.6184266	1.08	0.310	-.7333232	2.064633
589	1.260313	.5284182	2.39	0.041	.0649476	2.455678
590	1.006449	.623338	1.61	0.141	-.4036391	2.416538
591	.4915322	.5203908	0.94	0.370	-.6856736	1.668738
592	.6405982	.5064306	1.26	0.238	-.5050273	1.786224
593	1.20619	.7496584	1.61	0.142	-.4896548	2.902035
594	.9966841	.6272969	1.59	0.147	-.4223601	2.415728
595	1.333397	.7557821	1.76	0.112	-.3763009	3.043095
596	.4981442	.523031	0.95	0.366	-.6850341	1.681322
597	.7201258	.6559773	1.10	0.301	-.7637979	2.20405
598	1.049928	.6325753	1.66	0.131	-.3810568	2.480913
599	.617717	.7171795	0.86	0.411	-1.004656	2.24009
600	.8546427	.7123364	1.20	0.261	-.7567741	2.466059
601	.9107887	.6139655	1.48	0.172	-.4780978	2.299675
602	1.528573	.775692	1.97	0.080	-.2261643	3.28331
603	.563762	.5795977	0.97	0.356	-.7473791	1.874903
604	.8923078	.6341481	1.41	0.193	-.542235	2.326851
605	1.502923	.5725527	2.62	0.028	.2077184	2.798127
606	1.083824	.693149	1.56	0.152	-.4841883	2.651836
607	1.201576	.6566182	1.83	0.101	-.2837973	2.68695
608	1.296188	.7584464	1.71	0.122	-.4195366	3.011914
609	1.129837	.8842335	1.28	0.233	-.8704384	3.130112
610	2.006495	.6935789	2.89	0.018	.4375107	3.57548
611	1.539281	.6164389	2.50	0.034	.144799	2.933762
612	1.444036	.7973705	1.81	0.104	-.3597417	3.247813
613	1.648775	.9876023	1.67	0.129	-.5853364	3.882887
614	1.289073	.642564	2.01	0.076	-.1645078	2.742654
615	1.733534	.9190802	1.89	0.092	-.3455703	3.812637
616	1.397482	.8727231	1.60	0.144	-.5767544	3.371719
617	1.318158	1.064186	1.24	0.247	-1.089198	3.725513
618	1.249259	.73275	1.70	0.122	-.4083368	2.906855
619	2.064271	.7560725	2.73	0.023	.3539166	3.774626
620	1.844498	1.086919	1.70	0.124	-.6142834	4.303279
621	1.72329	.7468783	2.31	0.046	.0337338	3.412846
622	1.458299	.766859	1.90	0.090	-.2764561	3.193055
623	1.326939	.7742169	1.71	0.121	-.4244616	3.078339
624	1.354765	.9288583	1.46	0.179	-.7464583	3.455989
625	1.645265	.8695969	1.89	0.091	-.3219001	3.61243
626	1.873686	1.104859	1.70	0.124	-.6256774	4.37305
627	1.47366	1.00615	1.46	0.177	-.8024098	3.74973
628	.9067342	.9136321	0.99	0.347	-1.160045	2.973513

629	1.239687	.9422532	1.32	0.221	-.8918379	3.371212
630	2.065255	.8126414	2.54	0.032	.2269321	3.903577
631	1.452137	.7919365	1.83	0.100	-.3393476	3.243622
632	1.699483	.7983951	2.13	0.062	-.1066123	3.505578
633	1.83849	.8024288	2.29	0.048	.0232697	3.65371
634	1.268617	.9085148	1.40	0.196	-.7865862	3.32382
635	1.884923	.8611463	2.19	0.056	-.0631255	3.832971
636	1.721936	.8847057	1.95	0.083	-.2794068	3.72328
637	1.061455	1.068391	0.99	0.346	-1.355413	3.478323
638	2.299698	.9277687	2.48	0.035	.2009392	4.398456
639	1.524146	.9015922	1.69	0.125	-.5153973	3.563689
640	1.913008	.9427682	2.03	0.073	-.219682	4.045698
641	1.530386	.9272895	1.65	0.133	-.5672888	3.62806
642	1.455375	.9377551	1.55	0.155	-.6659747	3.576724
643	1.766974	.9595858	1.84	0.099	-.4037599	3.937708
644	1.438541	.897333	1.60	0.143	-.5913671	3.468449
645	2.491384	1.294346	1.92	0.086	-.4366293	5.419397
646	2.175611	1.099693	1.98	0.079	-.3120669	4.663288
647	2.539328	1.271026	2.00	0.077	-.3359332	5.41459
648	2.969787	1.225853	2.42	0.038	.1967151	5.742859
649	2.566414	1.225785	2.09	0.066	-.2065037	5.339331
650	2.269245	1.092291	2.08	0.068	-.2016893	4.740179
651	2.050086	1.286635	1.59	0.146	-.8604851	4.960657
652	2.22836	1.1642	1.91	0.088	-.4052427	4.861963
653	3.463838	1.31741	2.63	0.027	.48365	6.444027
654	2.736332	1.19298	2.29	0.047	.0376237	5.43504
655	2.522848	1.263706	2.00	0.077	-.3358522	5.381549
656	2.660615	1.121442	2.37	0.042	.1237368	5.197493
657	2.515351	1.229021	2.05	0.071	-.2648884	5.295591
658	2.759675	1.287292	2.14	0.061	-.1523807	5.671731
659	2.426734	1.272105	1.91	0.089	-.4509675	5.304435
660	2.718754	1.160951	2.34	0.044	.0925	5.345008
661	2.292764	1.412219	1.62	0.139	-.9018972	5.487426
662	3.121907	1.335093	2.34	0.044	.101716	6.142098
663	2.12484	1.175254	1.81	0.104	-.5337698	4.78345
664	2.561775	1.226506	2.09	0.066	-.2127733	5.336324
665	2.893155	1.387294	2.09	0.067	-.2451209	6.031432
666	2.848093	1.220965	2.33	0.045	.0860781	5.610108
667	2.611984	1.190966	2.19	0.056	-.0821678	5.306135
668	2.606159	1.19862	2.17	0.058	-.1053084	5.317627
669	2.704153	1.193755	2.27	0.050	.0036928	5.404614
670	2.524673	1.134171	2.23	0.053	-.0410006	5.090347
671	2.701472	1.201802	2.25	0.051	-.0171935	5.420137
672	2.594549	1.168356	2.22	0.054	-.0484562	5.237553
673	2.745414	1.19424	2.30	0.047	.0438545	5.446973
674	3.02328	1.270422	2.38	0.041	.149386	5.897175
675	3.258981	1.428182	2.28	0.048	.028208	6.489753
676	3.356488	1.392595	2.41	0.039	.2062197	6.506756
677	3.001694	1.297165	2.31	0.046	.0673021	5.936086

678	3.297822	1.310427	2.52	0.033	.3334298	6.262215
679	3.508053	1.277433	2.75	0.023	.6182999	6.397807
680	3.75321	1.166811	3.22	0.011	1.113701	6.392719
681	3.125225	1.318962	2.37	0.042	.1415249	6.108924
682	3.195357	1.325416	2.41	0.039	.1970577	6.193656
683	2.996409	1.310022	2.29	0.048	.0329324	5.959885
684	3.424331	1.444217	2.37	0.042	.1572844	6.691378
685	3.001961	1.404063	2.14	0.061	-.1742514	6.178173
686	3.141137	1.514479	2.07	0.068	-.2848511	6.567126
687	3.116386	1.499437	2.08	0.067	-.2755759	6.508348
688	3.165633	1.506341	2.10	0.065	-.2419476	6.573214
689	3.235953	1.518759	2.13	0.062	-.1997199	6.671625
690	2.901098	1.472075	1.97	0.080	-.4289676	6.231163
691	2.84048	1.600753	1.77	0.110	-.7806746	6.461634
692	3.181115	1.499544	2.12	0.063	-.2110883	6.573318
693	2.952926	1.457784	2.03	0.073	-.344811	6.250664
694	3.204733	1.488432	2.15	0.060	-.1623332	6.571799
695	2.968701	1.513409	1.96	0.081	-.454868	6.39227
696	3.165953	1.563454	2.02	0.074	-.3708248	6.702731
697	2.898206	1.5661	1.85	0.097	-.6445586	6.440971
698	2.950105	1.557692	1.89	0.091	-.5736404	6.47385
699	2.890066	1.534417	1.88	0.092	-.5810274	6.361159
700	3.32262	1.499717	2.22	0.054	-.0699758	6.715216
701	2.684722	1.514486	1.77	0.110	-.7412825	6.110726
702	2.943147	1.611935	1.83	0.101	-.703303	6.589596
703	2.904839	1.576312	1.84	0.098	-.661027	6.470704
704	3.365532	1.360401	2.47	0.035	.2880909	6.442974
705	3.364835	1.404564	2.40	0.040	.18749	6.542179
706	3.34292	1.44978	2.31	0.047	.0632907	6.622549
707	3.322773	1.50036	2.21	0.054	-.071278	6.716823
708	3.711181	1.585033	2.34	0.044	.125588	7.296775
709	3.486105	1.570981	2.22	0.054	-.0677002	7.039911
710	3.544523	1.620126	2.19	0.056	-.1204572	7.209502
711	3.763733	1.425571	2.64	0.027	.5388679	6.988597
712	3.762952	1.553528	2.42	0.038	.248628	7.277277
713	3.752882	1.582574	2.37	0.042	.172852	7.332912
714	3.702952	1.403417	2.64	0.027	.5282035	6.877701
715	3.679146	1.584655	2.32	0.045	.0944073	7.263885
716	3.520067	1.564147	2.25	0.051	-.0182789	7.058413
717	3.155817	1.562514	2.02	0.074	-.3788346	6.690469
718	3.68379	1.543498	2.39	0.041	.1921557	7.175424
719	3.73847	1.558479	2.40	0.040	.2129458	7.263995
region1						
bangalore	1.236259	.2069769	5.97	0.000	.7680445	1.704473
bhopal	-2.517461	.5219707	-4.82	0.001	-3.69824	-1.336681
chennai	1.041206	.1181287	8.81	0.000	.7739807	1.308432
jaipur	-2.889361	.3587726	-8.05	0.000	-3.700961	-2.077761
kanpur	-1.594983	.6573776	-2.43	0.038	-3.082075	-.107892

```
       kochi |  -2.639228   .5606555    -4.71   0.001    -3.907519   -1.370937
      mumbai |   1.567532   .5700114     2.75   0.022     .2780762    2.856987
      panaji |  -4.098045   2.782949    -1.47   0.175    -10.39351    2.197424
       patna |  -.4013471   .9066292    -0.44   0.668    -2.452285    1.649591
             |
       _cons |   6.970306   11.10259     0.63   0.546     -18.1455    32.08611
------------------------------------------------------------------------------

Overriding estimator's cluster/robust settings with cluster(region1 date)

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  one

                         t(9) =   -36.0234
                     Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [-3.853, -3.523]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  two

                         t(9) =    -4.5904
                     Prob>|t| =     0.0392

95% confidence set for null hypothesis expression: [-2.567, -.1433]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  three

                         t(9) =   -10.2517
                     Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [-4.111, -2.41]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  four

                         t(9) =    -9.1302
                     Prob>|t| =     0.0001

95% confidence set for null hypothesis expression: [-2.207, -1.235]
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  five

                        t(9) =    -5.7722
                    Prob>|t| =     0.0160

95% confidence set for null hypothesis expression: [-2.181, -.6399]

Warning: 5 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lgdp

                        t(9) =    -0.1520
                    Prob>|t| =     0.8892

95% confidence set for null hypothesis expression: [-1.973, 1.858]

Warning: 3 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  lag_lpop

                        t(9) =    -0.5124
                    Prob>|t| =     0.6271

95% confidence set for null hypothesis expression: [-1.15, .7613]

Warning: 5 replications returned an infeasible test statistic and were deleted
>  from the bootstrap distribution.

Wild bootstrap-t, null imposed, 9999 replications, Wald test, clustering by re
> gion1 date, bootstrap clustering by region1 date, Rademacher weights:
  _cons

                        t(9) =     0.6250
                    Prob>|t| =     0.5773

95% confidence set for null hypothesis expression: [-22.07, 33.55]
```

```
1488 .
1489 .
1490 .
1491 . mat list p_val

     p_val[8,6]
                 c1          c2          c3          c4          c5          c6
     r1           0           .           .           .           .           0
     r2           .   .00510051           .           .           .   .03920392
     r3           .           .   .00050005           .           .           0
     r4           .           .           .   .01150115           .   .00010001
     r5           .           .           .           .   .32633263    .0160016
     r6   .76585317    .7303382   .18491849    .7590036   .75912774   .88923354
     r7   .89063438   .99569699   .92739109   .45981383     .737495   .62705082
     r8   .88064032   .90247074   .09813926   .81082433    .7170151   .57734641

1492 . outtable using _3results/tables/p_val_b1, mat(p_val) replace format(%9.3f) n
     > orow nodots

1493 .
1494 . esttab _all using _3results/tables/tableb2.tex, order(one two three four fiv
     > e lag_lgdp lag_lpop _cons) keep(one two three four five lag_lgdp lag_lpop _c
     > ons)  ///
     >         nostar b(3) p(3) coeflabel(lag_lgdp "Lagged ln(GDP)" lag_lpop "Lagge
     > d ln(Pop.)" _cons "Constant") replace r2
     (output written to _3results/tables/tableb2.tex)

1495 .
1496 .
1497 .
1498 .
1499 .
     end of do-file

1500 .
1501 . *figures
1502 .
```

```
1503 . do _2code/_2analysis/figure2

1504 . ****************************************************************************
     > ****
1505 . * Figure 2: Raw FDI inflows by disaster-affected regions
1506 .
1507 . ****************************************************************************
     > ****
1508 .
1509 . use _1data/clean/clean_data, clear

1510 . set scheme plotplain

1511 .
1512 .
1513 . gen log_fdi = asinh(fdi)

1514 . * Graph of the raw data differentiating between unaffected and each of the f
     > ive disasters:
1515 . keep if date >= ym(2006,2)
     (64 observations deleted)

1516 . gen affected=0

1517 . replace affected=1 if one_affected==1
     (334 real changes made)

1518 . replace affected=2 if two_affected==1
     (668 real changes made)

1519 . replace affected=3 if three_affected==1
     (501 real changes made)

1520 . replace affected=4 if four_affected==1
     (334 real changes made)

1521 . replace affected=5 if five_affected==1
     (167 real changes made)
```

```
1522 . *replace affected = 77 if one_affected==1 & two_affected==1
1523 . bysort affected date (region): egen avg_fdi_each=mean(fdi)

1524 .
1525 . tssmooth ma avg_fdi=avg_fdi_each, window(2 1 0)
     The smoother applied was
          by region1 : (1/3)*[x(t-2) + x(t-1) + 1*x(t)]; x(t)= avg_fdi_each

1526 .
1527 . * FIGURE 2A:
1528 . graph twoway (line avg_fdi date if affected==2, lp(solid) lw(medthick) lcolo
     > r(gold)) ///
     >         (line avg_fdi date if affected==3, lw(medthick) lcolor(maroon) lp(so
     > lid) ) ///
     >         (line avg_fdi date if affected==4, lw(medthick) lcolor(ltblue) lp(so
     > lid) ) ///
     >         (line avg_fdi date if affected==5, lw(medthick) lcolor(dkgreen) lp(s
     > olid) ) ///
     >         (line avg_fdi date if affected==0, lw(medthick) lcolor(navy) lp(soli
     > d)  xaxis(1 2) xla(569 "ND 1" 601 "ND 2" ///
     >         639 "ND 3" 668 "ND 4" 701 "ND 5", axis(1) grid glcolor(black) glpatt
     > ern(dash) glwidth(medthin) tlength(0)) xtitle("", axis(2))), ///
     >         legend(position(6) label(1 "Affected ND 1 & 2") label(2 "Affected ND
     >  3") ///
     >         label(3 "Affected ND 4") label(4 "Affected ND 5") ///
     >         label(5 "Unaffected")) ylabel(,labsize(medium)) xtitle("", axis(2))
     > xtitle("", axis(1)) xlabel(552 "2006" 576 "2008" 600  "2010" 624 "2012" 648
     > "2014" 672 "2016" 696 "2018" 720 "2020",axis(2) labsize(medium)) ///
     >         ytitle(Monthly FDI Inflows ($ mil.)) legend(on region(lwidth(none))
     > size(med) symysize(*1) col(3) ) xscale(noline)
     (note:  named style med not found in class gsize, default attributes used)

1529 .
1530 .
1531 . graph export _3results/figures/figure2a.pdf, replace
     file
         /Users/aidan/Dropbox/India_FDI/friedt_toner-rodgers_replication/_3result
         > s/figures/figure2a.pdf saved as PDF format
```

```
1532 .
1533 .
1534 . ** Change and focus on regions only affected by disaster 2:
1535 . drop affected avg_fdi_each avg_fdi

1536 . gen affected=0

1537 . replace affected=1 if one_affected==1
     (334 real changes made)

1538 . replace affected=2 if two_affected==1 & one_affected==0
     (334 real changes made)

1539 . replace affected=3 if three_affected==1
     (501 real changes made)

1540 . replace affected=4 if four_affected==1
     (334 real changes made)

1541 . replace affected=5 if five_affected==1
     (167 real changes made)

1542 . bysort affected date (region): egen avg_fdi_each=mean(fdi)

1543 .
1544 . tssmooth ma avg_fdi=avg_fdi_each, window(2 1 0)
     The smoother applied was
          by region1 : (1/3)*[x(t-2) + x(t-1) + 1*x(t)]; x(t)= avg_fdi_each

1545 .
1546 .
1547 . * FIGURE 2b:
1548 . graph twoway (line avg_fdi date if affected==1, lp(solid) lw(medthick) lc(ed
     > kblue) ///
     >         xaxis(1 2) xla(569 "ND 1" 601 "ND 2" 639 "ND 3" 668 "ND 4" 701 "ND 5
     > ", axis(2) grid glcolor(black) glpattern(dash) glwidth(medthin) tlength(0))
     > ///
     >         xtitle("", axis(2)) xtitle("", axis(1)) xlabel(552 "2006" 576 "2008"
     >  600  "2010" 624 "2012" 648 "2014" 672 "2016" 696 "2018" 720 "2020", axis(1)
     >  nogrid labsize(medium)) ytitle(Monthly FDI Inflows ($ mil.)) ylabel(,labsiz
     > e(medium)) xscale(noline axis(2)))
```

```
1549 .
1550 .
1551 . graph export _3results/figures/figure2b.pdf, replace
     file
         /Users/aidan/Dropbox/India_FDI/friedt_toner-rodgers_replication/_3result
         > s/figures/figure2b.pdf saved as PDF format

1552 .
1553 .
1554 . * FIGURE 2c:
1555 . graph twoway (line avg_fdi date if affected==2, lp(solid) lw(medthick) lc(ed
     > kblue) ///
     >        xaxis(1 2) xla(569 "ND 1" 601 "ND 2" 639 "ND 3" 668 "ND 4" 701 "ND 5
     > ", axis(2) grid glcolor(black) glpattern(dash) glwidth(medthin) tlength(0))
     > ///
     >        xtitle("", axis(2)) xtitle("", axis(1)) xlabel(552 "2006" 576 "2008"
     >  600  "2010" 624 "2012" 648 "2014" 672 "2016" 696 "2018" 720 "2020", axis(1)
     >  nogrid labsize(medium)) ytitle(Monthly FDI Inflows ($ mil.)) ylabel(,labsiz
     > e(medium)) xscale(noline axis(2)))

1556 .
1557 .
1558 . graph export _3results/figures/figure2c.pdf, replace
     file
         /Users/aidan/Dropbox/India_FDI/friedt_toner-rodgers_replication/_3result
         > s/figures/figure2c.pdf saved as PDF format

1559 .
1560 . * FIGURE 2d:
1561 . graph twoway (line avg_fdi date if affected==3, lp(solid) lw(medthick) lc(ed
     > kblue) ///
     >        xaxis(1 2) xla(569 "ND 1" 601 "ND 2" 639 "ND 3" 668 "ND 4" 701 "ND 5
     > ", axis(2) grid glcolor(black) glpattern(dash) glwidth(medthin) tlength(0))
     > ///
     >        xtitle("", axis(2)) xtitle("", axis(1)) xlabel(552 "2006" 576 "2008"
     >  600  "2010" 624 "2012" 648 "2014" 672 "2016" 696 "2018" 720 "2020", axis(1)
     >  nogrid labsize(medium)) ytitle(Monthly FDI Inflows ($ mil.)) ylabel(,labsiz
     > e(medium)) xscale(noline axis(2)) )
```

```
1562 .
1563 .
1564 . graph export _3results/figures/figure2d.pdf, replace
     file
         /Users/aidan/Dropbox/India_FDI/friedt_toner-rodgers_replication/_3result
         > s/figures/figure2d.pdf saved as PDF format

1565 .
1566 . * FIGURE 2e:
1567 . graph twoway (line avg_fdi date if affected==4, lp(solid) lw(medthick) lc(ed
     > kblue) ///
     >         xaxis(1 2) xla(569 "ND 1" 601 "ND 2" 639 "ND 3" 668 "ND 4" 701 "ND 5
     > ", axis(2) grid glcolor(black) glpattern(dash) glwidth(medthin) tlength(0))
     > ///
     >         xtitle("", axis(2)) xtitle("", axis(1)) xlabel(552 "2006" 576 "2008"
     >  600  "2010" 624 "2012" 648 "2014" 672 "2016" 696 "2018" 720 "2020", axis(1)
     >  nogrid labsize(medium)) ytitle(Monthly FDI Inflows ($ mil.)) ylabel(,labsiz
     > e(medium)) xscale(noline axis(2)) )

1568 .
1569 .
1570 . graph export _3results/figures/figure2e.pdf, replace
     file
         /Users/aidan/Dropbox/India_FDI/friedt_toner-rodgers_replication/_3result
         > s/figures/figure2e.pdf saved as PDF format

1571 .
1572 . * FIGURE 2f:
1573 . graph twoway (line avg_fdi date if affected==5, lp(solid) lw(medthick) lc(ed
     > kblue) ///
     >         xaxis(1 2) xla(569 "ND 1" 601 "ND 2" 639 "ND 3" 668 "ND 4" 701 "ND 5
     > ", axis(2) grid glcolor(black) glpattern(dash) glwidth(medthin) tlength(0))
     > ///
     >         xtitle("", axis(2)) xtitle("", axis(1)) xlabel(552 "2006" 576 "2008"
     >  600  "2010" 624 "2012" 648 "2014" 672 "2016" 696 "2018" 720 "2020", axis(1)
     >  nogrid labsize(medium)) ytitle(Monthly FDI Inflows ($ mil.)) ylabel(,labsiz
     > e(medium)) xscale(noline axis(2)) )
```

```
1574 .
1575 .
1576 . graph export _3results/figures/figure2f.pdf, replace
     file
         /Users/aidan/Dropbox/India_FDI/friedt_toner-rodgers_replication/_3result
         > s/figures/figure2f.pdf saved as PDF format

1577 .
1578 .
1579 .
1580 .
1581 .
1582 .
1583 .
1584 .
1585 .
1586 .
1587 .
     end of do-file

1588 . do _2code/_2analysis/figure4

1589 . ****************************************************************************
     > ****
1590 . * Figure 4: Dynamic difference-in-differences
1591 .
1592 . ****************************************************************************
     > ****
1593 .
1594 . ** To do this we can only include regions that were treated one time or thos
     > e that were never treated
1595 . ** This implies we exclude Patna and Kolkata and focus only on disasters 2 t
     > hrough 5.
1596 . ** We also test the robustness of this assumption if we only include those r
     > egions that appear to be
1597 . ** on similar trends and therefore exclude all regions affect by disasters 1
     > , 2, and 5:
```

```
. 
. 
. use _1data/clean/clean_data, clear

. 
. global control lag_lgdp lag_lpop

. 
. ** 2.1 Full Sample (only excluding Patna and Kolkata):
. drop if inlist(region, "patna", "kolkata")
(342 observations deleted)

. 
. 
. * We evaluate these treatment effects against a refence month (i.e. the mont
> h before the disaster),
. * which changes for every disaster
. 
. * Here we put the timing of every disaster on the same footing:
. * For example, for each region t=0 the month before the disaster struck:
. 
. gen t=Count-171

. tab Count if two_bin==1
```

Count	Freq.	Percent	Cum.
55	14	0.85	0.85
56	14	0.85	1.71
57	14	0.85	2.56
58	14	0.85	3.42
59	14	0.85	4.27
60	14	0.85	5.13
61	14	0.85	5.98
62	14	0.85	6.84
63	14	0.85	7.69
64	14	0.85	8.55
65	14	0.85	9.40
66	14	0.85	10.26
67	14	0.85	11.11
68	14	0.85	11.97
69	14	0.85	12.82
70	14	0.85	13.68
71	14	0.85	14.53
72	14	0.85	15.38
73	14	0.85	16.24
74	14	0.85	17.09
75	14	0.85	17.95
76	14	0.85	18.80

77	**14**	**0.85**	**19.66**
78	**14**	**0.85**	**20.51**
79	**14**	**0.85**	**21.37**
80	**14**	**0.85**	**22.22**
81	**14**	**0.85**	**23.08**
82	**14**	**0.85**	**23.93**
83	**14**	**0.85**	**24.79**
84	**14**	**0.85**	**25.64**
85	**14**	**0.85**	**26.50**
86	**14**	**0.85**	**27.35**
87	**14**	**0.85**	**28.21**
88	**14**	**0.85**	**29.06**
89	**14**	**0.85**	**29.91**
90	**14**	**0.85**	**30.77**
91	**14**	**0.85**	**31.62**
92	**14**	**0.85**	**32.48**
93	**14**	**0.85**	**33.33**
94	**14**	**0.85**	**34.19**
95	**14**	**0.85**	**35.04**
96	**14**	**0.85**	**35.90**
97	**14**	**0.85**	**36.75**
98	**14**	**0.85**	**37.61**
99	**14**	**0.85**	**38.46**
100	**14**	**0.85**	**39.32**
101	**14**	**0.85**	**40.17**
102	**14**	**0.85**	**41.03**
103	**14**	**0.85**	**41.88**
104	**14**	**0.85**	**42.74**
105	**14**	**0.85**	**43.59**
106	**14**	**0.85**	**44.44**
107	**14**	**0.85**	**45.30**
108	**14**	**0.85**	**46.15**
109	**14**	**0.85**	**47.01**
110	**14**	**0.85**	**47.86**
111	**14**	**0.85**	**48.72**
112	**14**	**0.85**	**49.57**
113	**14**	**0.85**	**50.43**
114	**14**	**0.85**	**51.28**
115	**14**	**0.85**	**52.14**
116	**14**	**0.85**	**52.99**
117	**14**	**0.85**	**53.85**
118	**14**	**0.85**	**54.70**
119	**14**	**0.85**	**55.56**
120	**14**	**0.85**	**56.41**
121	**14**	**0.85**	**57.26**
122	**14**	**0.85**	**58.12**
123	**14**	**0.85**	**58.97**
124	**14**	**0.85**	**59.83**
125	**14**	**0.85**	**60.68**

126	14	0.85	61.54
127	14	0.85	62.39
128	14	0.85	63.25
129	14	0.85	64.10
130	14	0.85	64.96
131	14	0.85	65.81
132	14	0.85	66.67
133	14	0.85	67.52
134	14	0.85	68.38
135	14	0.85	69.23
136	14	0.85	70.09
137	14	0.85	70.94
138	14	0.85	71.79
139	14	0.85	72.65
140	14	0.85	73.50
141	14	0.85	74.36
142	14	0.85	75.21
143	14	0.85	76.07
144	14	0.85	76.92
145	14	0.85	77.78
146	14	0.85	78.63
147	14	0.85	79.49
148	14	0.85	80.34
149	14	0.85	81.20
150	14	0.85	82.05
151	14	0.85	82.91
152	14	0.85	83.76
153	14	0.85	84.62
154	14	0.85	85.47
155	14	0.85	86.32
156	14	0.85	87.18
157	14	0.85	88.03
158	14	0.85	88.89
159	14	0.85	89.74
160	14	0.85	90.60
161	14	0.85	91.45
162	14	0.85	92.31
163	14	0.85	93.16
164	14	0.85	94.02
165	14	0.85	94.87
166	14	0.85	95.73
167	14	0.85	96.58
168	14	0.85	97.44
169	14	0.85	98.29
170	14	0.85	99.15
171	14	0.85	100.00
Total	1,638	100.00	

```
1616 . replace t=t+(171-54) if region=="bubaneshwar" | region=="guwahati"
     (342 real changes made)

1617 .
1618 . tab Count if three_bin==1
```

Count	Freq.	Percent	Cum.
93	14	1.27	1.27
94	14	1.27	2.53
95	14	1.27	3.80
96	14	1.27	5.06
97	14	1.27	6.33
98	14	1.27	7.59
99	14	1.27	8.86
100	14	1.27	10.13
101	14	1.27	11.39
102	14	1.27	12.66
103	14	1.27	13.92
104	14	1.27	15.19
105	14	1.27	16.46
106	14	1.27	17.72
107	14	1.27	18.99
108	14	1.27	20.25
109	14	1.27	21.52
110	14	1.27	22.78
111	14	1.27	24.05
112	14	1.27	25.32
113	14	1.27	26.58
114	14	1.27	27.85
115	14	1.27	29.11
116	14	1.27	30.38
117	14	1.27	31.65
118	14	1.27	32.91
119	14	1.27	34.18
120	14	1.27	35.44
121	14	1.27	36.71
122	14	1.27	37.97
123	14	1.27	39.24
124	14	1.27	40.51
125	14	1.27	41.77
126	14	1.27	43.04
127	14	1.27	44.30
128	14	1.27	45.57
129	14	1.27	46.84
130	14	1.27	48.10
131	14	1.27	49.37
132	14	1.27	50.63
133	14	1.27	51.90

134	14	1.27	53.16
135	14	1.27	54.43
136	14	1.27	55.70
137	14	1.27	56.96
138	14	1.27	58.23
139	14	1.27	59.49
140	14	1.27	60.76
141	14	1.27	62.03
142	14	1.27	63.29
143	14	1.27	64.56
144	14	1.27	65.82
145	14	1.27	67.09
146	14	1.27	68.35
147	14	1.27	69.62
148	14	1.27	70.89
149	14	1.27	72.15
150	14	1.27	73.42
151	14	1.27	74.68
152	14	1.27	75.95
153	14	1.27	77.22
154	14	1.27	78.48
155	14	1.27	79.75
156	14	1.27	81.01
157	14	1.27	82.28
158	14	1.27	83.54
159	14	1.27	84.81
160	14	1.27	86.08
161	14	1.27	87.34
162	14	1.27	88.61
163	14	1.27	89.87
164	14	1.27	91.14
165	14	1.27	92.41
166	14	1.27	93.67
167	14	1.27	94.94
168	14	1.27	96.20
169	14	1.27	97.47
170	14	1.27	98.73
171	14	1.27	100.00
Total	1,106	100.00	

```
1619 . replace t=t+(171-92) if region=="chandigarh" | region=="new_delhi" | region=
     > ="kanpur"
     (513 real changes made)

1620 .
1621 . tab Count if four_bin==1
```

Count	Freq.	Percent	Cum.
122	**14**	**2.00**	**2.00**
123	**14**	**2.00**	**4.00**
124	**14**	**2.00**	**6.00**
125	**14**	**2.00**	**8.00**
126	**14**	**2.00**	**10.00**
127	**14**	**2.00**	**12.00**
128	**14**	**2.00**	**14.00**
129	**14**	**2.00**	**16.00**
130	**14**	**2.00**	**18.00**
131	**14**	**2.00**	**20.00**
132	**14**	**2.00**	**22.00**
133	**14**	**2.00**	**24.00**
134	**14**	**2.00**	**26.00**
135	**14**	**2.00**	**28.00**
136	**14**	**2.00**	**30.00**
137	**14**	**2.00**	**32.00**
138	**14**	**2.00**	**34.00**
139	**14**	**2.00**	**36.00**
140	**14**	**2.00**	**38.00**
141	**14**	**2.00**	**40.00**
142	**14**	**2.00**	**42.00**
143	**14**	**2.00**	**44.00**
144	**14**	**2.00**	**46.00**
145	**14**	**2.00**	**48.00**
146	**14**	**2.00**	**50.00**
147	**14**	**2.00**	**52.00**
148	**14**	**2.00**	**54.00**
149	**14**	**2.00**	**56.00**
150	**14**	**2.00**	**58.00**
151	**14**	**2.00**	**60.00**
152	**14**	**2.00**	**62.00**
153	**14**	**2.00**	**64.00**
154	**14**	**2.00**	**66.00**
155	**14**	**2.00**	**68.00**
156	**14**	**2.00**	**70.00**
157	**14**	**2.00**	**72.00**
158	**14**	**2.00**	**74.00**
159	**14**	**2.00**	**76.00**
160	**14**	**2.00**	**78.00**
161	**14**	**2.00**	**80.00**

162	14	2.00	82.00
163	14	2.00	84.00
164	14	2.00	86.00
165	14	2.00	88.00
166	14	2.00	90.00
167	14	2.00	92.00
168	14	2.00	94.00
169	14	2.00	96.00
170	14	2.00	98.00
171	14	2.00	100.00
Total	700	100.00	

```
1622 . replace t=t+(171-121) if region=="hyderabad" | region=="chennai"
     (342 real changes made)

1623 .
1624 .
1625 . tab Count if five_bin==1
```

Count	Freq.	Percent	Cum.
155	14	5.88	5.88
156	14	5.88	11.76
157	14	5.88	17.65
158	14	5.88	23.53
159	14	5.88	29.41
160	14	5.88	35.29
161	14	5.88	41.18
162	14	5.88	47.06
163	14	5.88	52.94
164	14	5.88	58.82
165	14	5.88	64.71
166	14	5.88	70.59
167	14	5.88	76.47
168	14	5.88	82.35
169	14	5.88	88.24
170	14	5.88	94.12
171	14	5.88	100.00
Total	238	100.00	

```
1626 . replace t=t+(171-154) if region=="kochi"
     (171 real changes made)

1627 .
1628 .
1629 .
1630 .
1631 . * Generate fixed effects based on these values
1632 . tab t, gen(t_fe)
```

t	Freq.	Percent	Cum.
-170	6	0.25	0.25
-169	6	0.25	0.50
-168	6	0.25	0.75
-167	6	0.25	1.00
-166	6	0.25	1.25
-165	6	0.25	1.50
-164	6	0.25	1.75
-163	6	0.25	2.01
-162	6	0.25	2.26
-161	6	0.25	2.51
-160	6	0.25	2.76
-159	6	0.25	3.01
-158	6	0.25	3.26
-157	6	0.25	3.51
-156	6	0.25	3.76
-155	6	0.25	4.01
-154	6	0.25	4.26
-153	7	0.29	4.55
-152	7	0.29	4.85
-151	7	0.29	5.14
-150	7	0.29	5.43
-149	7	0.29	5.72
-148	7	0.29	6.02
-147	7	0.29	6.31
-146	7	0.29	6.60
-145	7	0.29	6.89
-144	7	0.29	7.18
-143	7	0.29	7.48
-142	7	0.29	7.77
-141	7	0.29	8.06
-140	7	0.29	8.35
-139	7	0.29	8.65
-138	7	0.29	8.94
-137	7	0.29	9.23
-136	7	0.29	9.52
-135	7	0.29	9.82
-134	7	0.29	10.11

-133	7	0.29	10.40
-132	7	0.29	10.69
-131	7	0.29	10.99
-130	7	0.29	11.28
-129	7	0.29	11.57
-128	7	0.29	11.86
-127	7	0.29	12.16
-126	7	0.29	12.45
-125	7	0.29	12.74
-124	7	0.29	13.03
-123	7	0.29	13.32
-122	7	0.29	13.62
-121	7	0.29	13.91
-120	9	0.38	14.29
-119	9	0.38	14.66
-118	9	0.38	15.04
-117	9	0.38	15.41
-116	9	0.38	15.79
-115	9	0.38	16.17
-114	9	0.38	16.54
-113	9	0.38	16.92
-112	9	0.38	17.29
-111	9	0.38	17.67
-110	9	0.38	18.05
-109	9	0.38	18.42
-108	9	0.38	18.80
-107	9	0.38	19.17
-106	9	0.38	19.55
-105	9	0.38	19.92
-104	9	0.38	20.30
-103	9	0.38	20.68
-102	9	0.38	21.05
-101	9	0.38	21.43
-100	9	0.38	21.80
-99	9	0.38	22.18
-98	9	0.38	22.56
-97	9	0.38	22.93
-96	9	0.38	23.31
-95	9	0.38	23.68
-94	9	0.38	24.06
-93	9	0.38	24.44
-92	9	0.38	24.81
-91	12	0.50	25.31
-90	12	0.50	25.81
-89	12	0.50	26.32
-88	12	0.50	26.82
-87	12	0.50	27.32
-86	12	0.50	27.82
-85	12	0.50	28.32

-84	**12**	**0.50**	**28.82**
-83	**12**	**0.50**	**29.32**
-82	**12**	**0.50**	**29.82**
-81	**12**	**0.50**	**30.33**
-80	**12**	**0.50**	**30.83**
-79	**12**	**0.50**	**31.33**
-78	**12**	**0.50**	**31.83**
-77	**12**	**0.50**	**32.33**
-76	**12**	**0.50**	**32.83**
-75	**12**	**0.50**	**33.33**
-74	**12**	**0.50**	**33.83**
-73	**12**	**0.50**	**34.34**
-72	**12**	**0.50**	**34.84**
-71	**12**	**0.50**	**35.34**
-70	**12**	**0.50**	**35.84**
-69	**12**	**0.50**	**36.34**
-68	**12**	**0.50**	**36.84**
-67	**12**	**0.50**	**37.34**
-66	**12**	**0.50**	**37.84**
-65	**12**	**0.50**	**38.35**
-64	**12**	**0.50**	**38.85**
-63	**12**	**0.50**	**39.35**
-62	**12**	**0.50**	**39.85**
-61	**12**	**0.50**	**40.35**
-60	**12**	**0.50**	**40.85**
-59	**12**	**0.50**	**41.35**
-58	**12**	**0.50**	**41.85**
-57	**12**	**0.50**	**42.36**
-56	**12**	**0.50**	**42.86**
-55	**12**	**0.50**	**43.36**
-54	**12**	**0.50**	**43.86**
-53	**14**	**0.58**	**44.44**
-52	**14**	**0.58**	**45.03**
-51	**14**	**0.58**	**45.61**
-50	**14**	**0.58**	**46.20**
-49	**14**	**0.58**	**46.78**
-48	**14**	**0.58**	**47.37**
-47	**14**	**0.58**	**47.95**
-46	**14**	**0.58**	**48.54**
-45	**14**	**0.58**	**49.12**
-44	**14**	**0.58**	**49.71**
-43	**14**	**0.58**	**50.29**
-42	**14**	**0.58**	**50.88**
-41	**14**	**0.58**	**51.46**
-40	**14**	**0.58**	**52.05**
-39	**14**	**0.58**	**52.63**
-38	**14**	**0.58**	**53.22**
-37	**14**	**0.58**	**53.80**
-36	**14**	**0.58**	**54.39**

-35	14	0.58	54.97
-34	14	0.58	55.56
-33	14	0.58	56.14
-32	14	0.58	56.73
-31	14	0.58	57.31
-30	14	0.58	57.89
-29	14	0.58	58.48
-28	14	0.58	59.06
-27	14	0.58	59.65
-26	14	0.58	60.23
-25	14	0.58	60.82
-24	14	0.58	61.40
-23	14	0.58	61.99
-22	14	0.58	62.57
-21	14	0.58	63.16
-20	14	0.58	63.74
-19	14	0.58	64.33
-18	14	0.58	64.91
-17	14	0.58	65.50
-16	14	0.58	66.08
-15	14	0.58	66.67
-14	14	0.58	67.25
-13	14	0.58	67.84
-12	14	0.58	68.42
-11	14	0.58	69.01
-10	14	0.58	69.59
-9	14	0.58	70.18
-8	14	0.58	70.76
-7	14	0.58	71.35
-6	14	0.58	71.93
-5	14	0.58	72.51
-4	14	0.58	73.10
-3	14	0.58	73.68
-2	14	0.58	74.27
-1	14	0.58	74.85
0	14	0.58	75.44
1	8	0.33	75.77
2	8	0.33	76.11
3	8	0.33	76.44
4	8	0.33	76.78
5	8	0.33	77.11
6	8	0.33	77.44
7	8	0.33	77.78
8	8	0.33	78.11
9	8	0.33	78.45
10	8	0.33	78.78
11	8	0.33	79.11
12	8	0.33	79.45
13	8	0.33	79.78

14	8	0.33	80.12
15	8	0.33	80.45
16	8	0.33	80.79
17	8	0.33	81.12
18	7	0.29	81.41
19	7	0.29	81.70
20	7	0.29	82.00
21	7	0.29	82.29
22	7	0.29	82.58
23	7	0.29	82.87
24	7	0.29	83.17
25	7	0.29	83.46
26	7	0.29	83.75
27	7	0.29	84.04
28	7	0.29	84.34
29	7	0.29	84.63
30	7	0.29	84.92
31	7	0.29	85.21
32	7	0.29	85.51
33	7	0.29	85.80
34	7	0.29	86.09
35	7	0.29	86.38
36	7	0.29	86.68
37	7	0.29	86.97
38	7	0.29	87.26
39	7	0.29	87.55
40	7	0.29	87.84
41	7	0.29	88.14
42	7	0.29	88.43
43	7	0.29	88.72
44	7	0.29	89.01
45	7	0.29	89.31
46	7	0.29	89.60
47	7	0.29	89.89
48	7	0.29	90.18
49	7	0.29	90.48
50	7	0.29	90.77
51	5	0.21	90.98
52	5	0.21	91.19
53	5	0.21	91.40
54	5	0.21	91.60
55	5	0.21	91.81
56	5	0.21	92.02
57	5	0.21	92.23
58	5	0.21	92.44
59	5	0.21	92.65
60	5	0.21	92.86
61	5	0.21	93.07
62	5	0.21	93.27

63	5	0.21	93.48
64	5	0.21	93.69
65	5	0.21	93.90
66	5	0.21	94.11
67	5	0.21	94.32
68	5	0.21	94.53
69	5	0.21	94.74
70	5	0.21	94.95
71	5	0.21	95.15
72	5	0.21	95.36
73	5	0.21	95.57
74	5	0.21	95.78
75	5	0.21	95.99
76	5	0.21	96.20
77	5	0.21	96.41
78	5	0.21	96.62
79	5	0.21	96.83
80	2	0.08	96.91
81	2	0.08	96.99
82	2	0.08	97.08
83	2	0.08	97.16
84	2	0.08	97.24
85	2	0.08	97.33
86	2	0.08	97.41
87	2	0.08	97.49
88	2	0.08	97.58
89	2	0.08	97.66
90	2	0.08	97.74
91	2	0.08	97.83
92	2	0.08	97.91
93	2	0.08	97.99
94	2	0.08	98.08
95	2	0.08	98.16
96	2	0.08	98.25
97	2	0.08	98.33
98	2	0.08	98.41
99	2	0.08	98.50
100	2	0.08	98.58
101	2	0.08	98.66
102	2	0.08	98.75
103	2	0.08	98.83
104	2	0.08	98.91
105	2	0.08	99.00
106	2	0.08	99.08
107	2	0.08	99.16
108	2	0.08	99.25
109	2	0.08	99.33
110	2	0.08	99.42
111	2	0.08	99.50

112	**2**	**0.08**	**99.58**
113	**2**	**0.08**	**99.67**
114	**2**	**0.08**	**99.75**
115	**2**	**0.08**	**99.83**
116	**2**	**0.08**	**99.92**
117	**2**	**0.08**	**100.00**
Total	**2,394**	**100.00**	

```
1633 .
1634 .
1635 . forvalues i=1/288 {
  2. * Remove the t_fe=1 for untreated regions:
1636 . replace t_fe`i'=0 if !inlist(region, "bubaneshwar", "guwhati", "chandigarh",
>  "new_delhi", "kanpur", "chennai", "hyderabad", "kochi")
  3.
1637 . * Drop the t_fe that are always zero (i.e. we never observe a the month 171
> before the disaster bc there is no
1638 . * region that was treated the last month of our sample. Therefore we must dr
> op t_fe171):
1639 . sum t_fe`i'
  4. if r(max)==0 {
  5. drop t_fe`i'
  6. }
  7. }
(6 real changes made)
```

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe1	**2,394**	**0**	**0**	**0**	**0**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe2	**2,394**	**0**	**0**	**0**	**0**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe3	**2,394**	**0**	**0**	**0**	**0**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe4	**2,394**	**0**	**0**	**0**	**0**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe5	**2,394**	**0**	**0**	**0**	**0**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe6	**2,394**	**0**	**0**	**0**	**0**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe7	**2,394**	**0**	**0**	**0**	**0**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe8	**2,394**	**0**	**0**	**0**	**0**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe9	**2,394**	**0**	**0**	**0**	**0**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe10	**2,394**	**0**	**0**	**0**	**0**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe11	**2,394**	**0**	**0**	**0**	**0**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe12	**2,394**	**0**	**0**	**0**	**0**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe13	**2,394**	**0**	**0**	**0**	**0**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe14	**2,394**	**0**	**0**	**0**	**0**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe15	**2,394**	**0**	**0**	**0**	**0**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe16	**2,394**	**0**	**0**	**0**	**0**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe17	**2,394**	**0**	**0**	**0**	**0**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe18	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe19	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe20	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe21	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe22	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe23	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe24	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe25	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe26	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe27	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe28	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe29	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe30	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe31	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe32	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe33	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe34	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe35	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe36	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe37	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe38	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe39	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe40	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe41	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe42	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe43	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe44	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe45	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe46	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe47	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe48	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe49	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe50	**2,394**	**.0004177**	**.020438**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe51	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe52	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe53	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe54	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe55	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe56	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe57	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe58	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe59	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe60	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe61	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe62	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe63	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe64	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe65	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe66	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe67	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe68	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe69	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe70	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe71	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe72	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe73	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe74	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe75	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe76	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe77	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe78	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe79	**2,394**	**.0012531**	**.0353848**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe80	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe81	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe82	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe83	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe84	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe85	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe86	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe87	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe88	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe89	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe90	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe91	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe92	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe93	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe94	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe95	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe96	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe97	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe98	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe99	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe100	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe101	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe102	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe103	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe104	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe105	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe106	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe107	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe108	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe109	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe110	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe111	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe112	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe113	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe114	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe115	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe116	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(6 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe117	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe118	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe119	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe120	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe121	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe122	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe123	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe124	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe125	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe126	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe127	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe128	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe129	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe130	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe131	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe132	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe133	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe134	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe135	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe136	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe137	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe138	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe139	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe140	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe141	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe142	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe143	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe144	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe145	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe146	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe147	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe148	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe149	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe150	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe151	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe152	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe153	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe154	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe155	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe156	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe157	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe158	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe159	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe160	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe161	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe162	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe163	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe164	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe165	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe166	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe167	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe168	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe169	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe170	**2,394**	**.002924**	**.054006**	**0**	**1**

(7 real changes made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe171	**2,394**	**.002924**	**.054006**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe172	**2,394**	**.002924**	**.054006**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe173	**2,394**	**.002924**	**.054006**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe174	**2,394**	**.002924**	**.054006**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe175	**2,394**	**.002924**	**.054006**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe176	**2,394**	**.002924**	**.054006**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe177	**2,394**	**.002924**	**.054006**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe178	**2,394**	**.002924**	**.054006**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe179	**2,394**	**.002924**	**.054006**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe180	**2,394**	**.002924**	**.054006**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe181	**2,394**	**.002924**	**.054006**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe182	**2,394**	**.002924**	**.054006**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe183	**2,394**	**.002924**	**.054006**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe184	**2,394**	**.002924**	**.054006**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe185	**2,394**	**.002924**	**.054006**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe186	**2,394**	**.002924**	**.054006**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe187	**2,394**	**.002924**	**.054006**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe188	**2,394**	**.002924**	**.054006**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe189	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe190	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe191	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe192	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe193	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe194	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe195	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe196	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe197	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe198	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe199	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe200	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe201	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe202	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe203	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe204	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe205	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe206	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe207	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe208	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe209	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe210	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe211	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe212	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe213	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe214	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe215	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe216	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe217	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe218	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe219	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe220	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe221	**2,394**	**.0025063**	**.0500103**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe222	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe223	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe224	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe225	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe226	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe227	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe228	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe229	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe230	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe231	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe232	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe233	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe234	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe235	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe236	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe237	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe238	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe239	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe240	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe241	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe242	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe243	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe244	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe245	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe246	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe247	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe248	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe249	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe250	**2,394**	**.0016708**	**.0408503**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe251	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe252	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe253	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe254	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe255	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe256	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe257	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe258	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe259	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe260	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe261	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe262	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe263	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe264	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe265	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe266	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe267	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe268	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe269	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe270	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe271	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe272	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe273	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe274	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe275	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe276	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe277	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe278	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe279	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe280	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe281	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe282	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe283	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe284	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe285	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe286	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe287	**2,394**	**.0004177**	**.020438**	**0**	**1**

(1 real change made)

Variable	Obs	Mean	Std. dev.	Min	Max
t_fe288	**2,394**	**.0004177**	**.020438**	**0**	**1**

```
1640 .
1641 . * Drop the fixed effect for the reference month:
1642 . drop t_fe171

1643 . sort region date

1644 . * Identify the pre-treatment month for the affected regions.
1645 . * These are the relavant pre-treatment dummies = 1 for the specific month fo
     > r the affected regions
1646 . forvalues i=18/170 {
       2. local j=171-`i'
       3. gen pre_`j'=t_fe`i'
       4. }
```

```
1647 .
1648 . * Identify the post-treatment month for the affected regions.
1649 . * These are the relavant post-treatment dummies = 1 for the specific month f
     > or the affected regions
1650 . forvalues i=172/288{
       2. local j=`i'-171
       3. gen post_`j'=t_fe`i'
       4. }

1651 .
1652 . * Drop the t_fe* which are no longer needed:
1653 . drop t_fe*

1654 .
1655 .
1656 .
1657 .
1658 .
1659 . ** Set up CI matrix:
1660 .
1661 .
1662 . *** Dynamic Dif-in-Difs regression with controls and region and time fixed e
     > ffects:
1663 .
1664 .
1665 . reg fdi_ihs pre* post* $control i.date i.region1, robust
```

note: **pre_153** omitted because of collinearity.
note: **pre_152** omitted because of collinearity.
note: **pre_151** omitted because of collinearity.

Linear regression

Number of obs	=	**2,352**
F(378, 1902)	=	.
Prob > F	=	.
R-squared	=	**0.8071**
Root MSE	=	**1.1556**

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
pre_153	**0**	(omitted)				
pre_152	**0**	(omitted)				
pre_151	**0**	(omitted)				
pre_150	**-1.674162**	**.5325371**	**-3.14**	**0.002**	**-2.71858**	**-.6297435**
pre_149	**-.8470853**	**.4804792**	**-1.76**	**0.078**	**-1.789407**	**.0952363**
pre_148	**-2.050336**	**.4663535**	**-4.40**	**0.000**	**-2.964954**	**-1.135718**
pre_147	**-2.514269**	**.5295762**	**-4.75**	**0.000**	**-3.552881**	**-1.475658**
pre_146	**-2.342447**	**.508567**	**-4.61**	**0.000**	**-3.339855**	**-1.34504**
pre_145	**-2.608137**	**.6202707**	**-4.20**	**0.000**	**-3.824619**	**-1.391655**

pre_144	-3.216496	.6137211	-5.24	0.000	-4.420133	-2.012859
pre_143	-2.074263	.5702446	-3.64	0.000	-3.192633	-.9558922
pre_142	-1.936834	.4546901	-4.26	0.000	-2.828578	-1.04509
pre_141	-2.126671	.4898305	-4.34	0.000	-3.087332	-1.166009
pre_140	-1.140288	.5196412	-2.19	0.028	-2.159415	-.1211615
pre_139	-1.644429	.4926666	-3.34	0.001	-2.610653	-.6782055
pre_138	-2.17004	.5229828	-4.15	0.000	-3.19572	-1.144359
pre_137	-2.324207	.5227104	-4.45	0.000	-3.349353	-1.299061
pre_136	-2.47373	.5230176	-4.73	0.000	-3.499479	-1.447982
pre_135	-1.489011	.6114463	-2.44	0.015	-2.688187	-.2898357
pre_134	-3.474632	.5802046	-5.99	0.000	-4.612536	-2.336727
pre_133	-2.38307	.458487	-5.20	0.000	-3.28226	-1.48388
pre_132	-2.357675	.5499142	-4.29	0.000	-3.436173	-1.279177
pre_131	-2.916164	.612473	-4.76	0.000	-4.117353	-1.714974
pre_130	-1.934115	.5020724	-3.85	0.000	-2.918785	-.9494441
pre_129	.0400513	.5167882	0.08	0.938	-.9734799	1.053583
pre_128	-.1622771	.5533465	-0.29	0.769	-1.247507	.9229527
pre_127	-2.098734	.538205	-3.90	0.000	-3.154268	-1.0432
pre_126	-2.535392	.4880571	-5.19	0.000	-3.492575	-1.578209
pre_125	-2.827412	.5780732	-4.89	0.000	-3.961136	-1.693688
pre_124	-1.376727	.5693788	-2.42	0.016	-2.4934	-.2600548
pre_123	-2.967193	.4548012	-6.52	0.000	-3.859155	-2.075232
pre_122	-2.161633	.5554062	-3.89	0.000	-3.250902	-1.072363
pre_121	-1.50287	.5202449	-2.89	0.004	-2.523181	-.4825598
pre_120	-1.388502	.4677275	-2.97	0.003	-2.305815	-.4711897
pre_119	-2.718311	.5049839	-5.38	0.000	-3.708691	-1.72793
pre_118	-2.064029	.4871039	-4.24	0.000	-3.019343	-1.108715
pre_117	-1.504892	.5596858	-2.69	0.007	-2.602555	-.40723
pre_116	-.8612638	.5905539	-1.46	0.145	-2.019465	.2969376
pre_115	-.9207778	.7367541	-1.25	0.212	-2.365709	.5241532
pre_114	-1.592495	.7421264	-2.15	0.032	-3.047963	-.1370283
pre_113	-1.071024	.7961004	-1.35	0.179	-2.632346	.4902979
pre_112	-.7674245	.5355926	-1.43	0.152	-1.817835	.2829862
pre_111	-1.426485	.5482176	-2.60	0.009	-2.501656	-.3513138
pre_110	-1.134548	.8730982	-1.30	0.194	-2.846879	.5777825
pre_109	-.8364033	.4940756	-1.69	0.091	-1.80539	.1325837
pre_108	-.7920045	1.136065	-0.70	0.486	-3.02007	1.43606
pre_107	-.970407	.8369218	-1.16	0.246	-2.611788	.6709741
pre_106	-.9630295	.9428502	-1.02	0.307	-2.812159	.8860997
pre_105	-1.675376	.8178478	-2.05	0.041	-3.279349	-.0714028
pre_104	.1227091	.492722	0.25	0.803	-.8436232	1.089041
pre_103	-.4297015	.482138	-0.89	0.373	-1.375276	.5158734
pre_102	-.607631	.8884412	-0.68	0.494	-2.350053	1.134791
pre_101	-.8606104	1.053364	-0.82	0.414	-2.92648	1.20526
pre_100	-.9472796	.4178108	-2.27	0.023	-1.766695	-.1278639
pre_99	-1.369109	.683415	-2.00	0.045	-2.709431	-.0287869
pre_98	-1.041538	.6032237	-1.73	0.084	-2.224587	.1415119
pre_97	-1.747797	.5560969	-3.14	0.002	-2.838421	-.6571731
pre_96	-1.12644	.9623274	-1.17	0.242	-3.013768	.7608881

pre_95	-.3813091	.7457987	-0.51	0.609	-1.843978	1.08136
pre_94	-1.343814	.8523585	-1.58	0.115	-3.01547	.3278418
pre_93	-1.566043	.6628277	-2.36	0.018	-2.865988	-.266097
pre_92	-.4157439	.8012852	-0.52	0.604	-1.987234	1.155746
pre_91	-2.682952	1.296026	-2.07	0.039	-5.224733	-.1411716
pre_90	-1.757571	.6066497	-2.90	0.004	-2.94734	-.5678024
pre_89	-.9781537	.7089535	-1.38	0.168	-2.368562	.4122544
pre_88	-.5388804	.5284815	-1.02	0.308	-1.575345	.4975839
pre_87	.0133343	.6564107	0.02	0.984	-1.274026	1.300695
pre_86	-.4776671	.5126322	-0.93	0.352	-1.483048	.5277132
pre_85	-.114658	.6277717	-0.18	0.855	-1.345851	1.116535
pre_84	-.6497245	.5185744	-1.25	0.210	-1.666759	.3673099
pre_83	-.1754317	.4928589	-0.36	0.722	-1.142033	.7911692
pre_82	-.8567126	1.163656	-0.74	0.462	-3.13889	1.425464
pre_81	-1.076285	.6346497	-1.70	0.090	-2.320967	.168398
pre_80	-.8836872	.476287	-1.86	0.064	-1.817787	.0504125
pre_79	.2761505	.6562889	0.42	0.674	-1.010971	1.563272
pre_78	-1.109531	.8860472	-1.25	0.211	-2.847257	.6281958
pre_77	-.0285101	.6380774	-0.04	0.964	-1.279915	1.222895
pre_76	-.586689	.7596561	-0.77	0.440	-2.076536	.9031577
pre_75	-.1168943	.6784678	-0.17	0.863	-1.447514	1.213725
pre_74	-.739236	.6373488	-1.16	0.246	-1.989212	.5107402
pre_73	-.8074803	.5592976	-1.44	0.149	-1.904381	.2894209
pre_72	-.2235939	.5754663	-0.39	0.698	-1.352205	.9050176
pre_71	-.6737474	.4730955	-1.42	0.155	-1.601588	.2540932
pre_70	-.6686236	.4826506	-1.39	0.166	-1.615204	.2779565
pre_69	-.5177693	.5893495	-0.88	0.380	-1.673609	.63807
pre_68	-.7968321	.4827558	-1.65	0.099	-1.743619	.1499544
pre_67	-.6278221	.5292592	-1.19	0.236	-1.665812	.4101673
pre_66	-.7659029	.5146354	-1.49	0.137	-1.775212	.2434063
pre_65	-.7933361	.4547725	-1.74	0.081	-1.685241	.0985691
pre_64	-.2219673	.4676176	-0.47	0.635	-1.139064	.69513
pre_63	-1.121126	.6388007	-1.76	0.079	-2.37395	.1316976
pre_62	-.5906237	.5480796	-1.08	0.281	-1.665524	.4842766
pre_61	-.8090854	.460363	-1.76	0.079	-1.711955	.093784
pre_60	-.1053799	.511008	-0.21	0.837	-1.107575	.8968151
pre_59	-1.239251	.6036713	-2.05	0.040	-2.423178	-.0553234
pre_58	-.5140753	.6616444	-0.78	0.437	-1.8117	.7835497
pre_57	-.1481885	.5096403	-0.29	0.771	-1.147701	.8513242
pre_56	-.5207798	.5221775	-1.00	0.319	-1.544881	.503321
pre_55	.1678677	.4928068	0.34	0.733	-.798631	1.134366
pre_54	.2617333	.4885954	0.54	0.592	-.6965057	1.219972
pre_53	.2911579	.5093948	0.57	0.568	-.7078733	1.290189
pre_52	-.1325489	.5293145	-0.25	0.802	-1.170647	.9055491
pre_51	-.0094514	.4416534	-0.02	0.983	-.8756274	.8567246
pre_50	.1720385	.4220319	0.41	0.684	-.6556554	.9997324
pre_49	-.1673409	.5397255	-0.31	0.757	-1.225857	.8911752
pre_48	-.0883358	.4533544	-0.19	0.846	-.9774599	.8007883
pre_47	-.141304	.4870087	-0.29	0.772	-1.096431	.8138233

pre_46	.1701103	.4496215	0.38	0.705	-.7116929	1.051913
pre_45	-.3320724	.5130618	-0.65	0.518	-1.338295	.6741506
pre_44	.2341964	.5305097	0.44	0.659	-.8062457	1.274638
pre_43	.1055596	.536728	0.20	0.844	-.9470777	1.158197
pre_42	-.2522865	.4970955	-0.51	0.612	-1.227196	.7226231
pre_41	.4964441	.6051744	0.82	0.412	-.6904311	1.683319
pre_40	-.3426875	.5166661	-0.66	0.507	-1.355979	.6706042
pre_39	-.2880765	.4556699	-0.63	0.527	-1.181742	.6055887
pre_38	-.021941	.5281676	-0.04	0.967	-1.05779	1.013908
pre_37	-.1423225	.5027887	-0.28	0.777	-1.128398	.8437527
pre_36	.3797924	.5125523	0.74	0.459	-.6254312	1.385016
pre_35	.0514332	.5520462	0.09	0.926	-1.031247	1.134113
pre_34	-.1706699	.4692003	-0.36	0.716	-1.090871	.7495313
pre_33	.1683827	.4852132	0.35	0.729	-.7832233	1.119989
pre_32	.5577441	.5219225	1.07	0.285	-.4658566	1.581345
pre_31	.2175884	.5995097	0.36	0.717	-.9581772	1.393354
pre_30	.0791154	.507841	0.16	0.876	-.9168686	1.075099
pre_29	.1047693	.463277	0.23	0.821	-.803815	1.013354
pre_28	.34924	.4998367	0.70	0.485	-.6310457	1.329526
pre_27	-.0323418	.6418238	-0.05	0.960	-1.291094	1.226411
pre_26	.0660994	.4806545	0.14	0.891	-.876566	1.008765
pre_25	.4149522	.5763869	0.72	0.472	-.7154648	1.545369
pre_24	.2022255	.4732368	0.43	0.669	-.7258923	1.130343
pre_23	-.0700003	.5746462	-0.12	0.903	-1.197003	1.057003
pre_22	.0453384	.4585301	0.10	0.921	-.8539365	.9446132
pre_21	.1026495	.5686655	0.18	0.857	-1.012624	1.217923
pre_20	-.6296592	.5856219	-1.08	0.282	-1.778188	.5188695
pre_19	-.1511936	.4067345	-0.37	0.710	-.9488861	.6464989
pre_18	.3987555	.5312847	0.75	0.453	-.6432065	1.440718
pre_17	.3017004	.4600716	0.66	0.512	-.6005976	1.203998
pre_16	.0164947	.5164935	0.03	0.975	-.9964586	1.029448
pre_15	.3062707	.5863509	0.52	0.601	-.8436878	1.456229
pre_14	.082891	.4885267	0.17	0.865	-.8752133	1.040995
pre_13	.1644358	.5666705	0.29	0.772	-.9469252	1.275797
pre_12	.3496447	.5609737	0.62	0.533	-.7505437	1.449833
pre_11	1.103865	.4666975	2.37	0.018	.1885725	2.019158
pre_10	.1666176	.4848922	0.34	0.731	-.7843589	1.117594
pre_9	.7525651	.5874011	1.28	0.200	-.3994531	1.904583
pre_8	.6519804	.5386137	1.21	0.226	-.4043552	1.708316
pre_7	-.2685289	.5220092	-0.51	0.607	-1.2923	.7552418
pre_6	.9228507	.5318852	1.74	0.083	-.1202889	1.96599
pre_5	.0827602	.4787582	0.17	0.863	-.8561862	1.021707
pre_4	-.0020406	.5101109	-0.00	0.997	-1.002476	.998395
pre_3	1.021614	.5248975	1.95	0.052	-.0078214	2.051049
pre_2	.7628619	.5409186	1.41	0.159	-.2979941	1.823718
pre_1	.1590801	.4503815	0.35	0.724	-.7242134	1.042374
post_1	-2.241533	.6166291	-3.64	0.000	-3.450873	-1.032192
post_2	-2.528434	.568471	-4.45	0.000	-3.643326	-1.413542
post_3	-2.528642	.5433007	-4.65	0.000	-3.59417	-1.463114

post_4	-3.074612	.6647512	-4.63	0.000	-4.37833	-1.770894
post_5	-3.429279	.8300636	-4.13	0.000	-5.05721	-1.801348
post_6	-3.921362	.8291575	-4.73	0.000	-5.547515	-2.295208
post_7	-3.36196	.9128685	-3.68	0.000	-5.152289	-1.571632
post_8	-2.905944	.5877637	-4.94	0.000	-4.058673	-1.753215
post_9	-2.441756	.5282888	-4.62	0.000	-3.477843	-1.40567
post_10	-2.70379	.4655746	-5.81	0.000	-3.61688	-1.790699
post_11	-3.374817	.6292489	-5.36	0.000	-4.608907	-2.140726
post_12	-2.365365	.48833	-4.84	0.000	-3.323084	-1.407647
post_13	-3.127286	.776895	-4.03	0.000	-4.650942	-1.603631
post_14	-2.680485	.5017884	-5.34	0.000	-3.664599	-1.696372
post_15	-2.720141	.5575306	-4.88	0.000	-3.813577	-1.626706
post_16	-2.543983	.452051	-5.63	0.000	-3.430551	-1.657415
post_17	-3.149065	.6169968	-5.10	0.000	-4.359127	-1.939004
post_18	-3.799635	1.538423	-2.47	0.014	-6.816809	-.7824617
post_19	-2.521545	.4382777	-5.75	0.000	-3.3811	-1.661989
post_20	-2.427353	.8157574	-2.98	0.003	-4.027227	-.8274801
post_21	-2.133586	.6136956	-3.48	0.001	-3.337173	-.9299988
post_22	-2.677328	.6152149	-4.35	0.000	-3.883895	-1.470762
post_23	-2.904224	.6201099	-4.68	0.000	-4.120391	-1.688057
post_24	-2.966346	.6719102	-4.41	0.000	-4.284104	-1.648587
post_25	-2.393622	.603053	-3.97	0.000	-3.576336	-1.210907
post_26	-1.835632	.501889	-3.66	0.000	-2.819943	-.8513213
post_27	-2.437186	.4098601	-5.95	0.000	-3.241009	-1.633364
post_28	-2.906504	.5523276	-5.26	0.000	-3.989736	-1.823272
post_29	-2.368579	.6382395	-3.71	0.000	-3.620302	-1.116856
post_30	-3.039177	.6369846	-4.77	0.000	-4.288439	-1.789915
post_31	-2.462505	.7189159	-3.43	0.001	-3.872451	-1.052558
post_32	-2.547168	.6034625	-4.22	0.000	-3.730686	-1.36365
post_33	-2.182981	.5692458	-3.83	0.000	-3.299393	-1.066569
post_34	-2.313337	.5928882	-3.90	0.000	-3.476117	-1.150558
post_35	-1.661386	.4901105	-3.39	0.001	-2.622597	-.7001755
post_36	-2.547902	.6356031	-4.01	0.000	-3.794455	-1.30135
post_37	-2.439355	.5942224	-4.11	0.000	-3.604751	-1.273959
post_38	-2.540986	.3692816	-6.88	0.000	-3.265225	-1.816746
post_39	-2.390401	.5302182	-4.51	0.000	-3.430271	-1.350531
post_40	-2.743957	.5750722	-4.77	0.000	-3.871796	-1.616119
post_41	-2.50689	.4148669	-6.04	0.000	-3.320532	-1.693248
post_42	-1.22581	.6144852	-1.99	0.046	-2.430945	-.0206739
post_43	-2.544473	.7610826	-3.34	0.001	-4.037117	-1.051828
post_44	-2.982685	.6320526	-4.72	0.000	-4.222274	-1.743096
post_45	-1.84383	.4194635	-4.40	0.000	-2.666487	-1.021173
post_46	-2.611777	.4318741	-6.05	0.000	-3.458774	-1.764781
post_47	-1.84944	.6307411	-2.93	0.003	-3.086457	-.6124232
post_48	-2.519952	.4562646	-5.52	0.000	-3.414783	-1.62512
post_49	-2.572203	.739856	-3.48	0.001	-4.023217	-1.121188
post_50	-2.328303	.6928993	-3.36	0.001	-3.687226	-.9693808
post_51	-2.267219	1.010625	-2.24	0.025	-4.249269	-.2851686
post_52	-2.299513	.5175167	-4.44	0.000	-3.314473	-1.284553

post_53	-1.957519	.6303774	-3.11	0.002	-3.193823	-.7212156
post_54	-2.97972	.6097502	-4.89	0.000	-4.17557	-1.783871
post_55	-2.366668	.5848646	-4.05	0.000	-3.513711	-1.219624
post_56	-1.803848	.5512234	-3.27	0.001	-2.884914	-.7227821
post_57	-1.94992	.6484052	-3.01	0.003	-3.22158	-.6782594
post_58	-1.969342	.4474915	-4.40	0.000	-2.846967	-1.091716
post_59	-2.375587	.5828077	-4.08	0.000	-3.518596	-1.232577
post_60	-1.397673	.586892	-2.38	0.017	-2.548693	-.2466536
post_61	-2.261946	.5883285	-3.84	0.000	-3.415783	-1.108109
post_62	-3.067402	.7451155	-4.12	0.000	-4.528731	-1.606072
post_63	-1.87241	.6760439	-2.77	0.006	-3.198276	-.5465449
post_64	-1.931753	.4802275	-4.02	0.000	-2.873581	-.9899254
post_65	-2.153124	.452748	-4.76	0.000	-3.041059	-1.265189
post_66	-2.389901	.5584846	-4.28	0.000	-3.485207	-1.294594
post_67	-3.738077	.8717634	-4.29	0.000	-5.44779	-2.028364
post_68	-3.247209	.6316997	-5.14	0.000	-4.486106	-2.008312
post_69	-4.493599	1.371961	-3.28	0.001	-7.184304	-1.802893
post_70	-2.132965	.4891599	-4.36	0.000	-3.092311	-1.173619
post_71	-2.059432	.6800682	-3.03	0.002	-3.39319	-.7256738
post_72	-2.548675	.7161188	-3.56	0.000	-3.953136	-1.144214
post_73	-2.073186	.5689831	-3.64	0.000	-3.189082	-.9572892
post_74	-2.534874	.78128	-3.24	0.001	-4.06713	-1.002618
post_75	-1.468869	.5005657	-2.93	0.003	-2.450585	-.487154
post_76	-2.629249	.5474185	-4.80	0.000	-3.702853	-1.555646
post_77	-2.213918	.7776919	-2.85	0.004	-3.739136	-.6886989
post_78	-2.541943	.5853036	-4.34	0.000	-3.689848	-1.394039
post_79	-1.414984	.7839247	-1.80	0.071	-2.952426	.1224588
post_80	-3.416739	.4290457	-7.96	0.000	-4.258188	-2.575289
post_81	-1.658912	.4477133	-3.71	0.000	-2.536973	-.780851
post_82	-2.27717	.4171836	-5.46	0.000	-3.095355	-1.458984
post_83	-3.333697	.3886653	-8.58	0.000	-4.095952	-2.571442
post_84	-3.671082	.4363241	-8.41	0.000	-4.526806	-2.815358
post_85	-1.269863	.547547	-2.32	0.020	-2.343719	-.1960074
post_86	-3.360698	.4260243	-7.89	0.000	-4.196222	-2.525174
post_87	-3.315448	.4805666	-6.90	0.000	-4.257941	-2.372955
post_88	-2.912857	.4456792	-6.54	0.000	-3.786929	-2.038786
post_89	-3.236029	.5171352	-6.26	0.000	-4.250241	-2.221817
post_90	-3.502353	.4572113	-7.66	0.000	-4.399041	-2.605665
post_91	-3.198615	.4462571	-7.17	0.000	-4.07382	-2.32341
post_92	-2.545344	.4174165	-6.10	0.000	-3.363986	-1.726702
post_93	-3.117137	.4754704	-6.56	0.000	-4.049636	-2.184639
post_94	-3.452304	.4331747	-7.97	0.000	-4.301852	-2.602757
post_95	-3.489492	.442842	-7.88	0.000	-4.357999	-2.620985
post_96	-2.540065	.4589572	-5.53	0.000	-3.440178	-1.639953
post_97	-2.434609	.4314654	-5.64	0.000	-3.280804	-1.588414
post_98	-2.710561	.4262236	-6.36	0.000	-3.546476	-1.874647
post_99	-3.239429	.4355182	-7.44	0.000	-4.093573	-2.385286
post_100	-3.292086	.4312807	-7.63	0.000	-4.137919	-2.446253
post_101	-3.517547	.5505409	-6.39	0.000	-4.597275	-2.43782

post_102	-3.765998	.4636232	-8.12	0.000	-4.675261	-2.856734
post_103	-4.019283	.4328628	-9.29	0.000	-4.868219	-3.170347
post_104	-4.006151	.4802408	-8.34	0.000	-4.948006	-3.064297
post_105	-3.252007	.4139713	-7.86	0.000	-4.063892	-2.440121
post_106	-1.088998	.4539663	-2.40	0.017	-1.979322	-.1986742
post_107	-1.016381	.4626406	-2.20	0.028	-1.923718	-.1090451
post_108	-2.672753	.4226348	-6.32	0.000	-3.501629	-1.843876
post_109	-.6692941	.4311128	-1.55	0.121	-1.514798	.1762095
post_110	-4.08999	.4508205	-9.07	0.000	-4.974144	-3.205835
post_111	-.6354837	.428764	-1.48	0.138	-1.476381	.2054135
post_112	-1.181944	.4842252	-2.44	0.015	-2.131612	-.2322759
post_113	-4.093658	.4423457	-9.25	0.000	-4.961192	-3.226124
post_114	-2.515918	.42068	-5.98	0.000	-3.340961	-1.690876
post_115	-2.909399	.4549321	-6.40	0.000	-3.801618	-2.017181
post_116	-1.928118	.4314458	-4.47	0.000	-2.774275	-1.081962
post_117	-3.968056	.4621586	-8.59	0.000	-4.874447	-3.061665
lag_lgdp	2.043512	.4333531	4.72	0.000	1.193615	2.89341
lag_lpop	.2624855	.1113302	2.36	0.018	.0441433	.4808276
date						
553	-.2648144	.5021046	-0.53	0.598	-1.249548	.7199192
554	-.505199	.4866415	-1.04	0.299	-1.459606	.4492082
555	-.0412657	.5451787	-0.08	0.940	-1.110477	1.027945
556	-.2130877	.5194978	-0.41	0.682	-1.231933	.8057576
557	.0526019	.6238718	0.08	0.933	-1.170943	1.276147
558	.6609605	.633774	1.04	0.297	-.5820046	1.903926
559	.4001011	.5863766	0.68	0.495	-.7499077	1.55011
560	.2626724	.4739351	0.55	0.579	-.6668147	1.19216
561	-.4288646	.512464	-0.84	0.403	-1.433915	.576186
562	.0283883	.5390576	0.05	0.958	-1.028818	1.085595
563	-.0297325	.5130756	-0.06	0.954	-1.035982	.9765175
564	-.6245809	.5515033	-1.13	0.258	-1.706196	.457034
565	-.4704134	.5460779	-0.86	0.389	-1.541388	.6005612
566	-.3208899	.541999	-0.59	0.554	-1.383865	.742085
567	-.4242354	.6252378	-0.68	0.498	-1.650459	.8019885
568	-.2013624	.5980825	-0.34	0.736	-1.374329	.9716041
569	-.4115505	.4904364	-0.84	0.401	-1.3734	.5502993
570	.4444281	.5710942	0.78	0.437	-.6756086	1.564465
571	-.7598301	.6248747	-1.22	0.224	-1.985342	.4656817
572	-.8605058	.5186321	-1.66	0.097	-1.877653	.1566418
573	-.5222335	.5472071	-0.95	0.340	-1.595423	.5509556
574	-.5376308	.5723862	-0.94	0.348	-1.660202	.5849399
575	.185487	.5626412	0.33	0.742	-.9179718	1.288946
576	-.5255064	.5243547	-1.00	0.316	-1.553877	.5028642
577	-.2334868	.6083532	-0.38	0.701	-1.426596	.9596228
578	-.2405356	.6136345	-0.39	0.695	-1.444003	.9629318
579	-.0937053	.4979238	-0.19	0.851	-1.07024	.8828289
580	-.0178923	.5863462	-0.03	0.976	-1.167842	1.132057
581	-.1143927	.4960887	-0.23	0.818	-1.087328	.8585424

582	-.2287606	.5162355	-0.44	0.658	-1.241208	.7836866
583	-.3425878	.544109	-0.63	0.529	-1.409701	.7245254
584	-.1154959	.5277236	-0.22	0.827	-1.150474	.9194819
585	-.3511085	.5240046	-0.67	0.503	-1.378793	.6765756
586	-.5339395	.4542763	-1.18	0.240	-1.424872	.3569927
587	-.8631965	.5938069	-1.45	0.146	-2.027778	.3013847
588	-.5629143	.6036474	-0.93	0.351	-1.746795	.6209663
589	-.3424063	.5346263	-0.64	0.522	-1.390922	.7061093
590	-.7226185	.5335759	-1.35	0.176	-1.769074	.323837
591	-1.041525	.5961374	-1.75	0.081	-2.210677	.1276271
592	-.6721737	.5773816	-1.16	0.244	-1.804541	.4601939
593	-.2476727	.610786	-0.41	0.685	-1.445554	.9502082
594	-.3779227	.5896743	-0.64	0.522	-1.534399	.7785536
595	-.0252581	.646908	-0.04	0.969	-1.293982	1.243466
596	-.6380508	.6362946	-1.00	0.316	-1.885959	.6098578
597	-.6506062	.646492	-1.01	0.314	-1.918514	.6173017
598	-.449842	.6075627	-0.74	0.459	-1.641401	.7417171
599	-.981968	.6488196	-1.51	0.130	-2.254441	.2905047
600	-.7003619	.6021425	-1.16	0.245	-1.881291	.4805671
601	-.7907502	.6103085	-1.30	0.195	-1.987695	.4061941
602	-.30849	.598887	-0.52	0.607	-1.483034	.8660543
603	-1.42335	.5195935	-2.74	0.006	-2.442383	-.4043168
604	-1.234045	.5217831	-2.37	0.018	-2.257372	-.2107179
605	-.7517622	.5872776	-1.28	0.201	-1.903538	.4000138
606	-.7661839	.5924019	-1.29	0.196	-1.92801	.3956419
607	-.8326396	.5808036	-1.43	0.152	-1.971719	.3064395
608	-1.013088	.5803205	-1.75	0.081	-2.151219	.1250438
609	-1.073043	.7739514	-1.39	0.166	-2.590925	.44484
610	-.5847599	.7769772	-0.75	0.452	-2.108577	.939057
611	-.3730675	.5492392	-0.68	0.497	-1.450242	.7041071
612	-1.252169	.739801	-1.69	0.091	-2.703075	.1987376
613	-1.045424	.7975181	-1.31	0.190	-2.609526	.5186783
614	-1.09408	.5749725	-1.90	0.057	-2.221723	.0335633
615	-1.220971	.6723715	-1.82	0.070	-2.539634	.0976919
616	-1.326079	.6572978	-2.02	0.044	-2.615179	-.0369782
617	-1.590031	.8556946	-1.86	0.063	-3.268229	.0881677
618	-1.344494	.5830661	-2.31	0.021	-2.48801	-.2009777
619	-.8607999	.5784261	-1.49	0.137	-1.995216	.2736163
620	-.7458031	.795444	-0.94	0.349	-2.305837	.8142311
621	-.8619036	.5902474	-1.46	0.144	-2.019504	.2956968
622	-1.269461	.6235767	-2.04	0.042	-2.492427	-.0464951
623	-1.407571	.603108	-2.33	0.020	-2.590394	-.2247488
624	-1.508498	.6654586	-2.27	0.024	-2.813603	-.2033924
625	-1.733757	.794091	-2.18	0.029	-3.291138	-.1763761
626	-1.250684	.6828255	-1.83	0.067	-2.58985	.0884815
627	-1.772918	.6836744	-2.59	0.010	-3.113748	-.4320875
628	-2.484028	.8083818	-3.07	0.002	-4.069436	-.8986199
629	-1.988834	.6110834	-3.25	0.001	-3.187298	-.7903696
630	-1.264222	.6867591	-1.84	0.066	-2.611103	.0826578

631	-2.036787	.8717734	-2.34	0.020	-3.746519	-.3270541
632	-1.709608	.7035436	-2.43	0.015	-3.089406	-.3298098
633	-1.135201	.5972576	-1.90	0.057	-2.30655	.0361478
634	-1.837117	.6428594	-2.86	0.004	-3.097901	-.5763334
635	-1.357945	.7219235	-1.88	0.060	-2.77379	.0579001
636	-1.765586	.7331724	-2.41	0.016	-3.203493	-.3276799
637	-2.540785	.6766439	-3.75	0.000	-3.867827	-1.213743
638	-1.315151	.6840745	-1.92	0.055	-2.656766	.0264643
639	-1.63963	.6714721	-2.44	0.015	-2.956529	-.3227308
640	-1.342871	.6588056	-2.04	0.042	-2.634928	-.0508137
641	-1.673291	.6601744	-2.53	0.011	-2.968033	-.3785488
642	-1.686899	.6607958	-2.55	0.011	-2.982859	-.3909378
643	-1.429093	.6471228	-2.21	0.027	-2.698238	-.1599481
644	-1.868772	.7057329	-2.65	0.008	-3.252864	-.4846801
645	-.787708	.7341539	-1.07	0.283	-2.22754	.6521235
646	-1.047148	.7585126	-1.38	0.168	-2.534752	.4404561
647	-1.091767	.7379212	-1.48	0.139	-2.538987	.3554528
648	-.9837902	.7260324	-1.36	0.176	-2.407694	.4401132
649	-.7189837	.6874289	-1.05	0.296	-2.067177	.62921
650	-1.310853	.6556538	-2.00	0.046	-2.596729	-.0249769
651	-1.361414	.7146071	-1.91	0.057	-2.76291	.0400824
652	-1.500572	.7181712	-2.09	0.037	-2.909058	-.0920865
653	-.3590982	.7731186	-0.46	0.642	-1.875348	1.157151
654	-.9533762	.7062934	-1.35	0.177	-2.338567	.4318149
655	-.912431	.6839476	-1.33	0.182	-2.253797	.4289353
656	-1.142473	.6948802	-1.64	0.100	-2.505281	.220334
657	-1.291646	.7011535	-1.84	0.066	-2.666757	.0834649
658	-1.72914	.7925301	-2.18	0.029	-3.283459	-.1748201
659	-1.203138	.6985415	-1.72	0.085	-2.573125	.1668503
660	-1.750624	.7546819	-2.32	0.020	-3.230715	-.2705328
661	-1.918055	.910384	-2.11	0.035	-3.703511	-.1325989
662	-1.035091	.7605961	-1.36	0.174	-2.526781	.4565997
663	-1.740104	.7214389	-2.41	0.016	-3.154999	-.3252095
664	-1.270583	.7387712	-1.72	0.086	-2.71947	.1783038
665	-1.079303	.8250316	-1.31	0.191	-2.697365	.5387589
666	-1.408024	.7381702	-1.91	0.057	-2.855732	.0396841
667	-1.387337	.7074875	-1.96	0.050	-2.77487	.0001962
668	-1.325737	.7436375	-1.78	0.075	-2.784168	.1326939
669	-1.255161	.710206	-1.77	0.077	-2.648026	.1377036
670	-1.356625	.7138926	-1.90	0.058	-2.75672	.0434694
671	-1.081472	.7541511	-1.43	0.152	-2.560522	.397578
672	-1.447097	.7600877	-1.90	0.057	-2.93779	.0435959
673	-1.316534	.7530427	-1.75	0.081	-2.79341	.1603428
674	-.9535968	.7516284	-1.27	0.205	-2.427699	.5205058
675	-.6271558	.7585995	-0.83	0.408	-2.11493	.8606186
676	-.4318378	.7782458	-0.55	0.579	-1.958143	1.094467
677	-1.025783	.7518631	-1.36	0.173	-2.500346	.4487797
678	-.7035912	.7467912	-0.94	0.346	-2.168207	.7610247
679	-.5535984	.7566638	-0.73	0.464	-2.037577	.9303797

680	-.5985548	.7629715	-0.78	0.433	-2.094904	.8977941
681	-.6129253	.7446451	-0.82	0.411	-2.073332	.8474816
682	-.8476961	.7598724	-1.12	0.265	-2.337967	.6425748
683	-1.161887	.771944	-1.51	0.132	-2.675833	.3520584
684	-.9152727	.7939844	-1.15	0.249	-2.472444	.6418991
685	-1.302381	.7694494	-1.69	0.091	-2.811434	.2066726
686	-.9649957	.803003	-1.20	0.230	-2.539855	.6098634
687	-.8740424	.8615952	-1.01	0.310	-2.563813	.8157286
688	-1.107729	.7974992	-1.39	0.165	-2.671794	.4563362
689	-1.164991	.8319499	-1.40	0.162	-2.796621	.4666392
690	-1.579524	.8123162	-1.94	0.052	-3.172649	.0135998
691	-1.268225	.8496512	-1.49	0.136	-2.934571	.3981208
692	-1.013706	.8171383	-1.24	0.215	-2.616287	.5888759
693	-1.329179	.8098501	-1.64	0.101	-2.917467	.2591083
694	-1.112746	.7933716	-1.40	0.161	-2.668716	.4432235
695	-1.43393	.8257665	-1.74	0.083	-3.053433	.1855732
696	-1.333173	.8249571	-1.62	0.106	-2.951088	.2847431
697	-1.295984	.8327446	-1.56	0.120	-2.929173	.3372043
698	-1.364038	.8390443	-1.63	0.104	-3.009581	.2815059
699	-1.469494	.8303236	-1.77	0.077	-3.097935	.1589464
700	-1.193542	.8218794	-1.45	0.147	-2.805422	.418338
701	-1.546048	.8273234	-1.87	0.062	-3.168604	.076509
702	-1.49339	.8464755	-1.76	0.078	-3.153508	.1667276
703	-1.26793	.8863673	-1.43	0.153	-3.006284	.4704246
704	-1.019479	.8183196	-1.25	0.213	-2.624377	.5854191
705	-.7661938	.8120919	-0.94	0.346	-2.358878	.8264905
706	-.7793253	.8354713	-0.93	0.351	-2.417862	.8592111
707	-.6520963	.81541	-0.80	0.424	-2.251288	.9470956
708	-.5050052	.8771833	-0.58	0.565	-2.225348	1.215337
709	-.8868265	.880524	-1.01	0.314	-2.613721	.8400678
710	-.8799218	.8625562	-1.02	0.308	-2.571577	.8117338
711	-1.067443	.8684618	-1.23	0.219	-2.770681	.6357943
712	-.9063205	.8706786	-1.04	0.298	-2.613906	.8012649
713	-.6225905	.8622413	-0.72	0.470	-2.313628	1.068447
714	-1.170245	.8895124	-1.32	0.188	-2.914768	.5742771
715	-.9026522	.8752432	-1.03	0.303	-2.61919	.8138854
716	-1.036756	.8641051	-1.20	0.230	-2.731449	.6579371
717	-1.205537	.8922481	-1.35	0.177	-2.955425	.5443504
718	-.7557534	.8604715	-0.88	0.380	-2.44332	.9318135
719	-1.028254	.87829	-1.17	0.242	-2.750767	.6942587
region1						
bangalore	1.729965	.1200192	14.41	0.000	1.494582	1.965348
bhopal	-1.215473	.3020561	-4.02	0.000	-1.807869	-.623077
bubaneshwar	-.2342647	.556658	-0.42	0.674	-1.325989	.8574596
chandigarh	-.7822047	.3586191	-2.18	0.029	-1.485533	-.0788765
chennai	1.382783	.3534842	3.91	0.000	.689525	2.07604
guwahati	-.7868958	.495071	-1.59	0.112	-1.757835	.1840433
hyderabad	1.702084	.4104833	4.15	0.000	.8970389	2.507129

```
      jaipur |  -1.993417   .2430436    -8.20   0.000    -2.470077   -1.516757
      kanpur |  -3.029136   .3848262    -7.87   0.000    -3.783862    -2.27441
       kochi |  -.2326943   .4485012    -0.52   0.604      -1.1123    .6469118
      mumbai |  -.0278915   .3028029    -0.09   0.927    -.6217522    .5659693
   new_delhi |   3.598803   .4640703     7.75   0.000     2.688663    4.508943
      panaji |   3.700856   1.212419     3.05   0.002     1.323045    6.078666
             |
       _cons |  -24.11042   5.242763    -4.60   0.000    -34.39259   -13.82825
------------------------------------------------------------------------------

1666 .
1667 . boottest {pre_72} {pre_71} {pre_70} ///
     >                 {pre_69} {pre_68} {pre_67} {pre_66} {pre_65} {pre_64} {pre_6
     > 3} {pre_62} {pre_61} {pre_60} ///
     >                 {pre_59} {pre_58} {pre_57} {pre_56} {pre_55} {pre_54} {pre_5
     > 3} {pre_52} {pre_51} {pre_50} ///
     >                 {pre_49} {pre_48} {pre_47} {pre_46} {pre_45} {pre_44} {pre_4
     > 3} {pre_42} {pre_41} {pre_40} ///
     >                 {pre_39} {pre_38} {pre_37} {pre_36} {pre_35} {pre_34} {pre_3
     > 3} {pre_32} {pre_31} {pre_30} ///
     >                 {pre_29} {pre_28} {pre_27} {pre_26} {pre_25} {pre_24} {pre_2
     > 3} {pre_22} {pre_21} {pre_20} ///
     >                 {pre_19} {pre_18} {pre_17} {pre_16} {pre_15} {pre_14} {pre_1
     > 3} {pre_12} {pre_11} {pre_10} ///
     >                 {pre_9} {pre_8} {pre_7} {pre_6} {pre_5} {pre_4} {pre_3} {pre
     > _2} {pre_1} ///
     >                 {post_1} {post_2} {post_3} {post_4}  {post_5} {post_6} {post
     > _7} {post_8} {post_9} ///
     >                 {post_10} {post_11} {post_12} {post_13} {post_14} {post_15}
     > {post_16} {post_17} {post_18} {post_19} ///
     >                 {post_20} {post_21} {post_22} {post_23} {post_24} {post_25}
     > {post_26} {post_27} {post_28} {post_29} ///
     >                 {post_30} {post_31} {post_32} {post_33} {post_34} {post_35}
     > {post_36} {post_37} {post_38} {post_39} ///
     >                 {post_40} {post_41} {post_42} {post_43} {post_44} {post_45}
     > {post_46} {post_47} {post_48} {post_49} ///
     >                 {post_50} {post_51} {post_52} {post_53} {post_54} {post_55}
     > {post_56} {post_57} {post_58} {post_59} ///
     >                 {post_60} {post_61} {post_62} {post_63} {post_64} {post_65}
     > {post_66} {post_67} {post_68} {post_69} ///
     >                 {post_70} {post_71} {post_72} ///
     >                 , reps(9999) gridpoints(10) boottype(wild)  bootcluster(regi
     > on1 date) nograph seed(123)

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
     > ring by region1 date, Rademacher weights:
       pre_72
```

```
                        t(1902) =    -0.3885
                      Prob>|t| =     0.6957

95% confidence set for null hypothesis expression: [-1.612, 1.083]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_71

                        t(1902) =    -1.4241
                      Prob>|t| =     0.1444

95% confidence set for null hypothesis expression: [-1.671, .3251]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_70

                        t(1902) =    -1.3853
                      Prob>|t| =     0.1596

95% confidence set for null hypothesis expression: [-1.707, .3354]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_69

                        t(1902) =    -0.8785
                      Prob>|t| =     0.3899

95% confidence set for null hypothesis expression: [-1.815, .912]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_68

                        t(1902) =    -1.6506
                      Prob>|t| =     0.1038

95% confidence set for null hypothesis expression: [-1.784, .226]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_67

                        t(1902) =    -1.1862
                      Prob>|t| =     0.2345
```

```
95% confidence set for null hypothesis expression: [-2.106, .5186]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_66

                        t(1902) =    -1.4882
                       Prob>|t| =     0.1423

95% confidence set for null hypothesis expression: [-1.906, .3288]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_65

                        t(1902) =    -1.7445
                       Prob>|t| =     0.0795

95% confidence set for null hypothesis expression: [-1.737, .109]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_64

                        t(1902) =    -0.4747
                       Prob>|t| =     0.6378

95% confidence set for null hypothesis expression: [-1.322, .8078]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_63

                        t(1902) =    -1.7550
                       Prob>|t| =     0.1084

95% confidence set for null hypothesis expression: [-2.504, .3312]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_62

                        t(1902) =    -1.0776
                       Prob>|t| =     0.2801

95% confidence set for null hypothesis expression: [-1.897, .5258]
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_61

                        t(1902) =    -1.7575
                       Prob>|t| =     0.0902

95% confidence set for null hypothesis expression: [-1.729, .1911]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_60

                        t(1902) =    -0.2062
                       Prob>|t| =     0.8278

95% confidence set for null hypothesis expression: [-1.268, .9859]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_59

                        t(1902) =    -2.0529
                       Prob>|t| =     0.0586

95% confidence set for null hypothesis expression: [-2.442, .05309]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_58

                        t(1902) =    -0.7770
                       Prob>|t| =     0.4875

95% confidence set for null hypothesis expression: [-2.097, 1.185]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_57

                        t(1902) =    -0.2908
                       Prob>|t| =     0.7697

95% confidence set for null hypothesis expression: [-1.334, .9406]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_56
```

```
                        t(1902) =    -0.9973
                     Prob>|t| =     0.2908

95% confidence set for null hypothesis expression: [-1.661, .5395]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_55

                        t(1902) =     0.3406
                     Prob>|t| =     0.7388

95% confidence set for null hypothesis expression: [-1.029, 1.233]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_54

                        t(1902) =     0.5357
                     Prob>|t| =     0.6027

95% confidence set for null hypothesis expression: [-.8897, 1.294]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_53

                        t(1902) =     0.5716
                     Prob>|t| =     0.5592

95% confidence set for null hypothesis expression: [-.8567, 1.403]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_52

                        t(1902) =    -0.2504
                     Prob>|t| =     0.8003

95% confidence set for null hypothesis expression: [-1.296, 1.008]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_51

                        t(1902) =    -0.0214
                     Prob>|t| =     0.9828
```

```
95% confidence set for null hypothesis expression: [-1.103, .9489]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_50

                        t(1902) =     0.4076
                       Prob>|t| =     0.6739

95% confidence set for null hypothesis expression: [-.8047, 1.042]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_49

                        t(1902) =    -0.3100
                       Prob>|t| =     0.7545

95% confidence set for null hypothesis expression: [-1.403, 1.078]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_48

                        t(1902) =    -0.1948
                       Prob>|t| =     0.8476

95% confidence set for null hypothesis expression: [-1.122, .9329]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_47

                        t(1902) =    -0.2901
                       Prob>|t| =     0.7688

95% confidence set for null hypothesis expression: [-1.255, .9166]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_46

                        t(1902) =     0.3783
                       Prob>|t| =     0.7037

95% confidence set for null hypothesis expression: [-.9169, 1.101]
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_45

                        t(1902) =    -0.6472
                       Prob>|t| =     0.5159

95% confidence set for null hypothesis expression: [-1.576, .7482]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_44

                        t(1902) =     0.4415
                       Prob>|t| =     0.6447

95% confidence set for null hypothesis expression: [-1.006, 1.33]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_43

                        t(1902) =     0.1967
                       Prob>|t| =     0.8409

95% confidence set for null hypothesis expression: [-1.202, 1.252]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_42

                        t(1902) =    -0.5075
                       Prob>|t| =     0.6027

95% confidence set for null hypothesis expression: [-1.456, .7874]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_41

                        t(1902) =     0.8203
                       Prob>|t| =     0.4260

95% confidence set for null hypothesis expression: [-.9224, 1.763]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_40
```

```
                        t(1902) =    -0.6633
                      Prob>|t| =     0.5133

95% confidence set for null hypothesis expression: [-1.575, .8316]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_39

                        t(1902) =    -0.6322
                      Prob>|t| =     0.5087

95% confidence set for null hypothesis expression: [-1.341, .6501]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_38

                        t(1902) =    -0.0415
                      Prob>|t| =     0.9644

95% confidence set for null hypothesis expression: [-1.378, 1.08]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_37

                        t(1902) =    -0.2831
                      Prob>|t| =     0.7721

95% confidence set for null hypothesis expression: [-1.331, 1.002]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_36

                        t(1902) =     0.7410
                      Prob>|t| =     0.4672

95% confidence set for null hypothesis expression: [-.8812, 1.525]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_35

                        t(1902) =     0.0932
                      Prob>|t| =     0.9257
```

```
95% confidence set for null hypothesis expression: [-1.31, 1.285]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_34

                        t(1902) =    -0.3637
                     Prob>|t| =      0.7040

95% confidence set for null hypothesis expression: [-1.244, .8357]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_33

                        t(1902) =     0.3470
                     Prob>|t| =      0.7256

95% confidence set for null hypothesis expression: [-1.005, 1.202]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_32

                        t(1902) =     1.0686
                     Prob>|t| =      0.2946

95% confidence set for null hypothesis expression: [-.5903, 1.636]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_31

                        t(1902) =     0.3629
                     Prob>|t| =      0.7141

95% confidence set for null hypothesis expression: [-1.112, 1.524]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_30

                        t(1902) =     0.1558
                     Prob>|t| =      0.8712

95% confidence set for null hypothesis expression: [-1.009, 1.112]
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_29

                        t(1902) =     0.2261
                     Prob>|t| =      0.8375

95% confidence set for null hypothesis expression: [-1.012, 1.228]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_28

                        t(1902) =     0.6987
                     Prob>|t| =      0.4845

95% confidence set for null hypothesis expression: [-.7764, 1.34]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_27

                        t(1902) =    -0.0504
                     Prob>|t| =      0.9599

95% confidence set for null hypothesis expression: [-1.591, 1.433]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_26

                        t(1902) =     0.1375
                     Prob>|t| =      0.8908

95% confidence set for null hypothesis expression: [-1.124, 1.186]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_25

                        t(1902) =     0.7199
                     Prob>|t| =      0.4761

95% confidence set for null hypothesis expression: [-.9039, 1.701]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_24
```

```
                        t(1902) =     0.4273
                       Prob>|t| =     0.6614

95% confidence set for null hypothesis expression: [-.8591, 1.199]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_23

                        t(1902) =    -0.1218
                       Prob>|t| =     0.9012

95% confidence set for null hypothesis expression: [-1.329, 1.121]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_22

                        t(1902) =     0.0989
                       Prob>|t| =     0.9200

95% confidence set for null hypothesis expression: [-.9953, 1.042]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_21

                        t(1902) =     0.1805
                       Prob>|t| =     0.8565

95% confidence set for null hypothesis expression: [-1.211, 1.476]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_20

                        t(1902) =    -1.0752
                       Prob>|t| =     0.2902

95% confidence set for null hypothesis expression: [-1.955, .536]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_19

                        t(1902) =    -0.3717
                       Prob>|t| =     0.7024
```

```
95% confidence set for null hypothesis expression: [-1.113, .7391]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_18

                        t(1902) =     0.7505
                      Prob>|t| =     0.4560

95% confidence set for null hypothesis expression: [-.8852, 1.595]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_17

                        t(1902) =     0.6558
                      Prob>|t| =     0.5110

95% confidence set for null hypothesis expression: [-.7937, 1.273]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_16

                        t(1902) =     0.0319
                      Prob>|t| =     0.9743

95% confidence set for null hypothesis expression: [-1.252, 1.152]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_15

                        t(1902) =     0.5223
                      Prob>|t| =     0.5988

95% confidence set for null hypothesis expression: [-.9624, 1.622]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_14

                        t(1902) =     0.1697
                      Prob>|t| =     0.8620

95% confidence set for null hypothesis expression: [-1.104, 1.15]
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_13

                        t(1902) =     0.2902
                      Prob>|t| =     0.7672

95% confidence set for null hypothesis expression: [-1.156, 1.5]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_12

                        t(1902) =     0.6233
                      Prob>|t| =     0.5362

95% confidence set for null hypothesis expression: [-.8517, 1.565]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_11

                        t(1902) =     2.3653
                      Prob>|t| =     0.0282

95% confidence set for null hypothesis expression: [.1607, 1.923]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_10

                        t(1902) =     0.3436
                      Prob>|t| =     0.7361

95% confidence set for null hypothesis expression: [-.9428, 1.245]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_9

                        t(1902) =     1.2812
                      Prob>|t| =     0.1979

95% confidence set for null hypothesis expression: [-.4631, 1.916]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_8
```

```
                        t(1902) =     1.2105
                      Prob>|t| =     0.2340

95% confidence set for null hypothesis expression: [-.564, 1.766]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_7

                        t(1902) =    -0.5144
                      Prob>|t| =     0.6088

95% confidence set for null hypothesis expression: [-1.5, .952]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_6

                        t(1902) =     1.7351
                      Prob>|t| =     0.1055

95% confidence set for null hypothesis expression: [-.3022, 2.001]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_5

                        t(1902) =     0.1729
                      Prob>|t| =     0.8577

95% confidence set for null hypothesis expression: [-.9739, 1.126]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_4

                        t(1902) =    -0.0040
                      Prob>|t| =     0.9966

95% confidence set for null hypothesis expression: [-1.161, 1.157]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_3

                        t(1902) =     1.9463
                      Prob>|t| =     0.0707
```

```
95% confidence set for null hypothesis expression: [-.1174, 2.105]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_2

                         t(1902) =     1.4103
                        Prob>|t| =     0.1886

95% confidence set for null hypothesis expression: [-.4875, 1.927]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_1

                         t(1902) =     0.3532
                        Prob>|t| =     0.7231

95% confidence set for null hypothesis expression: [-.8742, 1.153]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_1

                         t(1902) =    -3.6351
                        Prob>|t| =     0.0020

95% confidence set for null hypothesis expression: [-3.266, -1.212]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_2

                         t(1902) =    -4.4478
                        Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [-3.388, -1.716]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_3

                         t(1902) =    -4.6542
                        Prob>|t| =     0.0003

95% confidence set for null hypothesis expression: [-3.298, -1.716]
```

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by **region1 date**, Rademacher weights:
  post_4

```
                        t(1902) =    -4.6252
                       Prob>|t| =     0.0000
```

95% confidence set for null hypothesis expression: [**-4.054, -2.195**]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by **region1 date**, Rademacher weights:
  post_5

```
                        t(1902) =    -4.1313
                       Prob>|t| =     0.0000
```

95% confidence set for null hypothesis expression: [**-4.808, -2.17**]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by **region1 date**, Rademacher weights:
  post_6

```
                        t(1902) =    -4.7293
                       Prob>|t| =     0.0000
```

95% confidence set for null hypothesis expression: [**-5.118, -2.778**]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by **region1 date**, Rademacher weights:
  post_7

```
                        t(1902) =    -3.6829
                       Prob>|t| =     0.0002
```

95% confidence set for null hypothesis expression: [**-4.932, -1.965**]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by **region1 date**, Rademacher weights:
  post_8

```
                        t(1902) =    -4.9441
                       Prob>|t| =     0.0001
```

95% confidence set for null hypothesis expression: [**-3.73, -2.079**]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by **region1 date**, Rademacher weights:
  post_9

```
                        t(1902) =    -4.6220
                       Prob>|t| =     0.0001

95% confidence set for null hypothesis expression: [-3.211, -1.711]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_10

                        t(1902) =    -5.8074
                       Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [-3.318, -2.13]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_11

                        t(1902) =    -5.3632
                       Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [-4.202, -2.621]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_12

                        t(1902) =    -4.8438
                       Prob>|t| =     0.0002

95% confidence set for null hypothesis expression: [-3.052, -1.674]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_13

                        t(1902) =    -4.0254
                       Prob>|t| =     0.0004

95% confidence set for null hypothesis expression: [-4.364, -1.878]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_14

                        t(1902) =    -5.3419
                       Prob>|t| =     0.0002
```

```
95% confidence set for null hypothesis expression: [-3.34, -2.039]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_15

                        t(1902) =    -4.8789
                     Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [-3.505, -1.96]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_16

                        t(1902) =    -5.6276
                     Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [-3.131, -1.979]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_17

                        t(1902) =    -5.1039
                     Prob>|t| =     0.0002

95% confidence set for null hypothesis expression: [-3.996, -2.301]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_18

                        t(1902) =    -2.4698
                     Prob>|t| =     0.0032

95% confidence set for null hypothesis expression: [-6.875, -1.312]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_19

                        t(1902) =    -5.7533
                     Prob>|t| =     0.0001

95% confidence set for null hypothesis expression: [-3.067, -1.983]
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_20

                        t(1902) =    -2.9756
                       Prob>|t| =     0.0052

95% confidence set for null hypothesis expression: [-3.969, -.9273]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_21

                        t(1902) =    -3.4766
                       Prob>|t| =     0.0010

95% confidence set for null hypothesis expression: [-3.127, -1.164]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_22

                        t(1902) =    -4.3519
                       Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [-3.599, -1.816]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_23

                        t(1902) =    -4.6834
                       Prob>|t| =     0.0004

95% confidence set for null hypothesis expression: [-3.829, -1.977]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_24

                        t(1902) =    -4.4148
                       Prob>|t| =     0.0004

95% confidence set for null hypothesis expression: [-4.01, -1.911]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_25
```

```
                        t(1902) =    -3.9692
                     Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [-3.311, -1.528]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_26

                        t(1902) =    -3.6574
                     Prob>|t| =     0.0016

95% confidence set for null hypothesis expression: [-2.667, -1.032]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_27

                        t(1902) =    -5.9464
                     Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [-2.917, -1.947]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_28

                        t(1902) =    -5.2623
                     Prob>|t| =     0.0001

95% confidence set for null hypothesis expression: [-3.602, -2.187]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_29

                        t(1902) =    -3.7111
                     Prob>|t| =     0.0008

95% confidence set for null hypothesis expression: [-3.328, -1.38]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_30

                        t(1902) =    -4.7712
                     Prob>|t| =     0.0007
```

```
95% confidence set for null hypothesis expression: [-3.941, -2.069]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_31

                         t(1902) =    -3.4253
                        Prob>|t| =     0.0040

95% confidence set for null hypothesis expression: [-3.743, -1.112]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_32

                         t(1902) =    -4.2209
                        Prob>|t| =     0.0008

95% confidence set for null hypothesis expression: [-3.453, -1.57]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_33

                         t(1902) =    -3.8349
                        Prob>|t| =     0.0006

95% confidence set for null hypothesis expression: [-3.146, -1.258]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_34

                         t(1902) =    -3.9018
                        Prob>|t| =     0.0006

95% confidence set for null hypothesis expression: [-3.27, -1.393]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_35

                         t(1902) =    -3.3898
                        Prob>|t| =     0.0043

95% confidence set for null hypothesis expression: [-2.531, -.804]
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_36

                        t(1902) =    -4.0086
                      Prob>|t| =     0.0005

95% confidence set for null hypothesis expression: [-3.552, -1.566]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_37

                        t(1902) =    -4.1051
                      Prob>|t| =     0.0004

95% confidence set for null hypothesis expression: [-3.412, -1.487]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_38

                        t(1902) =    -6.8809
                      Prob>|t| =     0.0001

95% confidence set for null hypothesis expression: [-2.908, -2.16]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_39

                        t(1902) =    -4.5083
                      Prob>|t| =     0.0002

95% confidence set for null hypothesis expression: [-3.169, -1.641]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_40

                        t(1902) =    -4.7715
                      Prob>|t| =     0.0001

95% confidence set for null hypothesis expression: [-3.547, -1.967]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_41
```

```
                        t(1902) =    -6.0426
                      Prob>|t| =     0.0001

95% confidence set for null hypothesis expression: [-3.004, -2.014]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_42

                        t(1902) =    -1.9949
                      Prob>|t| =     0.0768

95% confidence set for null hypothesis expression: [-2.583, .2204]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_43

                        t(1902) =    -3.3432
                      Prob>|t| =     0.0035

95% confidence set for null hypothesis expression: [-4.008, -1.125]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_44

                        t(1902) =    -4.7190
                      Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [-3.855, -2.143]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_45

                        t(1902) =    -4.3957
                      Prob>|t| =     0.0007

95% confidence set for null hypothesis expression: [-2.478, -1.217]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_46

                        t(1902) =    -6.0475
                      Prob>|t| =     0.0001
```

```
95% confidence set for null hypothesis expression: [-3.126, -2.085]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_47

                         t(1902) =    -2.9322
                        Prob>|t| =     0.0110

95% confidence set for null hypothesis expression: [-3.109, -.5789]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_48

                         t(1902) =    -5.5230
                        Prob>|t| =     0.0001

95% confidence set for null hypothesis expression: [-3.098, -1.926]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_49

                         t(1902) =    -3.4766
                        Prob>|t| =     0.0008

95% confidence set for null hypothesis expression: [-3.881, -1.305]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_50

                         t(1902) =    -3.3602
                        Prob>|t| =     0.0013

95% confidence set for null hypothesis expression: [-3.573, -1.151]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_51

                         t(1902) =    -2.2434
                        Prob>|t| =     0.1356

95% confidence set for null hypothesis expression: [-4.307, 2.301]
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_52

                        t(1902) =    -4.4434
                       Prob>|t| =     0.0027

95% confidence set for null hypothesis expression: [-2.988, -1.506]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_53

                        t(1902) =    -3.1053
                       Prob>|t| =     0.0050

95% confidence set for null hypothesis expression: [-3.169, -.8206]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_54

                        t(1902) =    -4.8868
                       Prob>|t| =     0.0002

95% confidence set for null hypothesis expression: [-3.75, -2.147]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_55

                        t(1902) =    -4.0465
                       Prob>|t| =     0.0008

95% confidence set for null hypothesis expression: [-3.191, -1.431]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_56

                        t(1902) =    -3.2724
                       Prob>|t| =     0.0099

95% confidence set for null hypothesis expression: [-2.71, -.6986]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_57
```

```
                        t(1902) =    -3.0073
                      Prob>|t| =     0.0093

95% confidence set for null hypothesis expression: [-3.072, -.5954]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_58

                        t(1902) =    -4.4008
                      Prob>|t| =     0.0031

95% confidence set for null hypothesis expression: [-2.592, -1.292]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_59

                        t(1902) =    -4.0761
                      Prob>|t| =     0.0004

95% confidence set for null hypothesis expression: [-3.214, -1.535]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_60

                        t(1902) =    -2.3815
                      Prob>|t| =     0.0677

95% confidence set for null hypothesis expression: [-2.489, .2113]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_61

                        t(1902) =    -3.8447
                      Prob>|t| =     0.0007

95% confidence set for null hypothesis expression: [-3.116, -1.328]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_62

                        t(1902) =    -4.1167
                      Prob>|t| =     0.0002
```

```
95% confidence set for null hypothesis expression: [-4.101, -2.056]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_63

                         t(1902) =    -2.7697
                        Prob>|t| =     0.0202

95% confidence set for null hypothesis expression: [-3.062, -.4476]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_64

                         t(1902) =    -4.0226
                        Prob>|t| =     0.0023

95% confidence set for null hypothesis expression: [-2.658, -1.204]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_65

                         t(1902) =    -4.7557
                        Prob>|t| =     0.0010

95% confidence set for null hypothesis expression: [-2.782, -1.529]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_66

                         t(1902) =    -4.2793
                        Prob>|t| =     0.0005

95% confidence set for null hypothesis expression: [-3.198, -1.618]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_67

                         t(1902) =    -4.2879
                        Prob>|t| =     0.0002

95% confidence set for null hypothesis expression: [-4.92, -2.406]
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_68

                        t(1902) =    -5.1404
                      Prob>|t| =     0.0001

95% confidence set for null hypothesis expression: [-4.007, -2.548]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_69

                        t(1902) =    -3.2753
                      Prob>|t| =     0.0002

95% confidence set for null hypothesis expression: [-6.767, -2.523]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_70

                        t(1902) =    -4.3605
                      Prob>|t| =     0.0019

95% confidence set for null hypothesis expression: [-2.817, -1.348]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_71

                        t(1902) =    -3.0283
                      Prob>|t| =     0.0633

95% confidence set for null hypothesis expression: [-3.205, .2846]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_72

                        t(1902) =    -3.5590
                      Prob>|t| =     0.0125

95% confidence set for null hypothesis expression: [-3.674, -.855]
```

```
1668 .
1669 .
1670 . ** These are too many coefficients to report and I like to create my own coe
     > ffient plot
1671 . ** Here is the code:
1672 .
1673 . * Pull coefficients into matrix:
1674 . mat beta=e(b)

1675 .
1676 . ** Average Treatment Effects:
1677 . mat A = beta[1,82..225]

1678 .
1679 . mat pre= A[1,1..72]

1680 . mat post= A[1,73..144]

1681 .
1682 . * Need to set the reference month at 0:
1683 . mat pre_post=(pre, 0, post)

1684 . mat list pre_post

     pre_post[1,145]
             pre_72      pre_71      pre_70      pre_69      pre_68      pre_67
     >   pre_66      pre_65      pre_64      pre_63      pre_62      pre_61      pr
     > e_60
     y1  -.22359392  -.67374738  -.66862357  -.51776934  -.79683212  -.62782211  -.
     > 76590287  -.79333613  -.22196725  -1.1211261  -.59062371  -.80908544  -.1053
     > 7995

             pre_59      pre_58      pre_57      pre_56      pre_55      pre_54
     >   pre_53      pre_52      pre_51      pre_50      pre_49      pre_48      pr
     > e_47
     y1  -1.2392509  -.51407526   -.1481885  -.52077981   .16786765   .26173335   .
     > 29115792  -.13254887  -.00945136   .17203851  -.16734087  -.08833578   -.14
     > 1304

             pre_46      pre_45      pre_44      pre_43      pre_42      pre_41
     >   pre_40      pre_39      pre_38      pre_37      pre_36      pre_35      pr
     > e_34
     y1   .17011028  -.33207238    .2341964   .10555959  -.25228652   .49644408  -.
     > 34268752  -.28807652  -.02194104  -.14232253   .37979245   .05143322  -.1706
     > 6993
```

```
        pre_33      pre_32      pre_31      pre_30      pre_29      pre_28
>   pre_27      pre_26      pre_25      pre_24      pre_23      pre_22      pr
> e_21
y1    .1683827   .55774407   .21758839   .07911535    .1047693   .34923999  -.
> 03234182   .06609937   .41495216   .20222548  -.07000028   .04533835   .1026
> 4953

        pre_20      pre_19      pre_18      pre_17      pre_16      pre_15
>   pre_14      pre_13      pre_12      pre_11      pre_10       pre_9       p
> re_8
y1  -.62965925  -.15119361   .39875552   .30170036   .01649469   .30627071   .
> 08289105   .16443577    .3496447   1.1038652   .16661764   .75256506   .6519
> 8045

         pre_7       pre_6       pre_5       pre_4       pre_3       pre_2
>    pre_1         c73      post_1      post_2      post_3      post_4      po
> st_5
y1  -.26852891   .92285068   .08276025  -.00204059   1.0216139   .76286194   .
> 15908008           0  -2.2415328  -2.5284336  -2.5286417   -3.074612  -3.429
> 2788

        post_6      post_7      post_8      post_9     post_10     post_11
>  post_12     post_13     post_14     post_15     post_16     post_17     pos
> t_18
y1  -3.9213616  -3.3619602  -2.9059438  -2.4417564  -2.7037897  -3.3748166  -2
> .3653654  -3.1272863  -2.6804854  -2.7201412  -2.5439827  -3.1490655  -3.799
> 6353

       post_19     post_20     post_21     post_22     post_23     post_24
>  post_25     post_26     post_27     post_28     post_29     post_30     pos
> t_31
y1  -2.5215445  -2.4273533   -2.133586  -2.6773285  -2.9042239  -2.9663456  -2
> .3936218  -1.8356321  -2.4371865   -2.906504  -2.3685787  -3.0391774  -2.462
> 5045

       post_32     post_33     post_34     post_35     post_36     post_37
>  post_38     post_39     post_40     post_41     post_42     post_43     pos
> t_44
y1  -2.5471677  -2.1829808  -2.3133374  -1.6613861  -2.5479022  -2.4393547  -2
> .5409858   -2.390401  -2.7439575  -2.5068898  -1.2258097  -2.5444726  -2.982
> 6848

       post_45     post_46     post_47     post_48     post_49     post_50
>  post_51     post_52     post_53     post_54     post_55     post_56     pos
> t_57
y1  -1.8438302  -2.6117772  -1.8494403  -2.5199516  -2.5722028  -2.3283032  -2
> .2672186  -2.2995127  -1.9575192  -2.9797203  -2.3666676   -1.803848  -1.949
> 9195
```

```
          post_58     post_59     post_60     post_61     post_62     post_63
     >  post_64     post_65     post_66     post_67     post_68     post_69     pos
     > t_70
     y1  -1.9693415  -2.3755869  -1.3976732  -2.2619459  -3.0674015  -1.8724104  -1
     > .9317533  -2.1531236  -2.3899008  -3.7380772  -3.2472093  -4.4935986   -2.13
     > 2965

          post_71     post_72
     y1  -2.0594317   -2.548675

1685 .
1686 .
1687 . ** Create a counter column:
1688 . mat Z=J(1,145,0)

1689 . local j=1

1690 . forvalues i=-72/72 {
       2. mat Z[1,`j'] = `i'
       3. local j=`j'+1
       4. }

1691 .
1692 . ** Grab the confidence intervals and append them together:
1693 . mat CI=r(CI_1)

1694 . mat missing=J(1,2,.)

1695 . forvalues i=2/72 {
       2. capture confirm mat r(CI_`i')
       3. if !_rc {
       4. mat temp = r(CI_`i')
       5. mat temp2 = temp[1, 1 .. 2]
       6.
1696 . mat CI=CI\temp2
       7. }
       8. else {
       9. mat CI=CI\missing
      10. }
      11. }
```

```
1697 .
1698 . mat zero=J(1,2,0)

1699 . mat CI = CI\zero

1700 .
1701 . forvalues i=73/144 {
       2. capture confirm mat r(CI_`i')
       3. if !_rc {
       4. mat temp = r(CI_`i')
       5. mat temp2 = temp[1, 1 .. 2]
       6.
1702 . mat CI=CI\temp2
       7. }
       8. else {
       9. mat CI=CI\missing
      10. }
      11. }

1703 . mat list CI

     CI[145,2]
                     lo          hi
      pre_72  -1.6121076   1.0832217
      pre_71  -1.6706994   .32514629
      pre_70  -1.7067082   .33537625
      pre_69  -1.8151872   .91199899
      pre_68  -1.7841842   .22596031
      pre_67  -2.1062611   .51862579
      pre_66  -1.9063085   .32883953
      pre_65  -1.7373705   .10896739
      pre_64  -1.3223056   .80777389
      pre_63  -2.5036908   .33117083
      pre_62  -1.8971517   .52575539
      pre_61  -1.7288447   .19111925
      pre_60  -1.2679002    .9858611
      pre_59  -2.4422837   .05309233
      pre_58  -2.0970297   1.1847552
      pre_57  -1.3341824   .94064284
      pre_56  -1.6612016    .5394895
      pre_55  -1.0288094   1.2332594
      pre_54  -.88971104   1.2941785
      pre_53  -.85666388   1.4033773
      pre_52  -1.2958275   1.0075986
      pre_51  -1.1031169   .94889413
      pre_50   -.8047351   1.0417507
      pre_49  -1.4025943   1.0779474
      pre_48  -1.1221161   .93286023
      pre_47  -1.2549649   .91662573
```

pre_46	**-.91687805**	**1.1011245**
pre_45	**-1.5760155**	**.74824042**
pre_44	**-1.0064099**	**1.3302635**
pre_43	**-1.2023203**	**1.2516284**
pre_42	**-1.4564836**	**.78741182**
pre_41	**-.92236341**	**1.7625769**
pre_40	**-1.5747779**	**.83161173**
pre_39	**-1.3411039**	**.65013539**
pre_38	**-1.3783857**	**1.0803705**
pre_37	**-1.3312132**	**1.0016433**
pre_36	**-.88121311**	**1.5252003**
pre_35	**-1.3098039**	**1.2847856**
pre_34	**-1.2442093**	**.83568746**
pre_33	**-1.0052885**	**1.2020308**
pre_32	**-.59025639**	**1.6364723**
pre_31	**-1.1121504**	**1.523708**
pre_30	**-1.0092612**	**1.1116266**
pre_29	**-1.0124703**	**1.22807**
pre_28	**-.77636432**	**1.3400884**
pre_27	**-1.5907624**	**1.4326003**
pre_26	**-1.1242726**	**1.1861126**
pre_25	**-.903853**	**1.7008297**
pre_24	**-.85911877**	**1.1994653**
pre_23	**-1.3287485**	**1.12149**
pre_22	**-.99533447**	**1.041946**
pre_21	**-1.2108422**	**1.4762584**
pre_20	**-1.9554506**	**.53598804**
pre_19	**-1.1127626**	**.73908567**
pre_18	**-.8851534**	**1.5946184**
pre_17	**-.79366934**	**1.2732273**
pre_16	**-1.2517368**	**1.152223**
pre_15	**-.96243296**	**1.6223534**
pre_14	**-1.1035398**	**1.1495036**
pre_13	**-1.1559158**	**1.499721**
pre_12	**-.85166639**	**1.5648739**
pre_11	**.16070463**	**1.9234341**
pre_10	**-.94284775**	**1.2451766**
pre_9	**-.46306279**	**1.9155571**
pre_8	**-.56399297**	**1.7662431**
pre_7	**-1.4995778**	**.95198172**
pre_6	**-.3022065**	**2.001354**
pre_5	**-.97390131**	**1.1260031**
pre_4	**-1.1608427**	**1.1572215**
pre_3	**-.11743553**	**2.105344**
pre_2	**-.48753682**	**1.9269395**
pre_1	**-.87415052**	**1.1529636**
r1	**0**	**0**
post_1	**-3.2656897**	**-1.2116327**
post_2	**-3.3883854**	**-1.7156735**

post_3	**-3.2975624**	**-1.7161407**
post_4	**-4.0542726**	**-2.1945889**
post_5	**-4.8081749**	**-2.1695628**
post_6	**-5.1184139**	**-2.7777377**
post_7	**-4.9324018**	**-1.9646764**
post_8	**-3.7298853**	**-2.0793244**
post_9	**-3.2106754**	**-1.7105185**
post_10	**-3.3180877**	**-2.1303959**
post_11	**-4.2015081**	**-2.6211394**
post_12	**-3.0520332**	**-1.6736454**
post_13	**-4.3644113**	**-1.8775817**
post_14	**-3.3403394**	**-2.0385606**
post_15	**-3.5051211**	**-1.9595567**
post_16	**-3.1313348**	**-1.9791387**
post_17	**-3.9960204**	**-2.3013848**
post_18	**-6.8753209**	**-1.312482**
post_19	**-3.0672051**	**-1.9830966**
post_20	**-3.9694638**	**-.92727407**
post_21	**-3.1270011**	**-1.1643297**
post_22	**-3.599217**	**-1.8163045**
post_23	**-3.8286655**	**-1.9765075**
post_24	**-4.010181**	**-1.9105795**
post_25	**-3.3114533**	**-1.5283142**
post_26	**-2.6671979**	**-1.0320574**
post_27	**-2.9173545**	**-1.9471955**
post_28	**-3.6018951**	**-2.1869016**
post_29	**-3.3282994**	**-1.3798457**
post_30	**-3.9406938**	**-2.0694828**
post_31	**-3.7428017**	**-1.1120693**
post_32	**-3.4529036**	**-1.5704527**
post_33	**-3.1455994**	**-1.2580611**
post_34	**-3.269997**	**-1.3925025**
post_35	**-2.5312536**	**-.80397928**
post_36	**-3.5522681**	**-1.5663923**
post_37	**-3.4118893**	**-1.4873491**
post_38	**-2.9075138**	**-2.1603519**
post_39	**-3.1692486**	**-1.641433**
post_40	**-3.5468296**	**-1.9668482**
post_41	**-3.0041749**	**-2.0138106**
post_42	**-2.5833387**	**.2204487**
post_43	**-4.0079252**	**-1.1251264**
post_44	**-3.8551098**	**-2.1425208**
post_45	**-2.4776922**	**-1.2165369**
post_46	**-3.1259275**	**-2.0852496**
post_47	**-3.1091233**	**-.57887545**
post_48	**-3.0982338**	**-1.9256385**
post_49	**-3.8811319**	**-1.305289**
post_50	**-3.5729584**	**-1.1511391**
post_51	**-4.3069653**	**2.3012079**

```
     post_52  -2.9875737   -1.505833
     post_53  -3.1693367  -.82061123
     post_54  -3.7498369  -2.1469224
     post_55  -3.1910325  -1.4309815
     post_56  -2.7098546   -.6986231
     post_57  -3.0720218  -.59538475
     post_58  -2.5915737  -1.2921474
     post_59  -3.2143085   -1.535186
     post_60   -2.488663   .21128981
     post_61   -3.115673  -1.3279477
     post_62  -4.1010439  -2.0558405
     post_63  -3.0618916  -.44758616
     post_64  -2.6584797  -1.2035886
     post_65  -2.7817982  -1.5293275
     post_66  -3.1984331  -1.6180448
     post_67  -4.9203266  -2.4056151
     post_68  -4.0065517  -2.5481658
     post_69  -6.7671537  -2.5229872
     post_70  -2.8168449  -1.3480518
     post_71  -3.2054118   .28457752
     post_72  -3.6739361  -.85498779

1704 .
1705 .
1706 .
1707 . ** Build Coefficient and Confidence Interval Matrix:
1708 . mat AZ= (Z', pre_post')

1709 . mat AZ= AZ,CI

1710 . mat list AZ

     AZ[145,4]
                 r1          y1          lo          hi
       c1       -72  -.22359392  -1.6121076   1.0832217
       c2       -71  -.67374738  -1.6706994   .32514629
       c3       -70  -.66862357  -1.7067082   .33537625
       c4       -69  -.51776934  -1.8151872   .91199899
       c5       -68  -.79683212  -1.7841842   .22596031
       c6       -67  -.62782211  -2.1062611   .51862579
       c7       -66  -.76590287  -1.9063085   .32883953
       c8       -65  -.79333613  -1.7373705   .10896739
       c9       -64  -.22196725  -1.3223056   .80777389
      c10       -63  -1.1211261  -2.5036908   .33117083
      c11       -62  -.59062371  -1.8971517   .52575539
      c12       -61  -.80908544  -1.7288447   .19111925
      c13       -60  -.10537995  -1.2679002    .9858611
      c14       -59  -1.2392509  -2.4422837   .05309233
      c15       -58  -.51407526  -2.0970297   1.1847552
```

c16	**-57**	**-.1481885**	**-1.3341824**	**.94064284**
c17	**-56**	**-.52077981**	**-1.6612016**	**.5394895**
c18	**-55**	**.16786765**	**-1.0288094**	**1.2332594**
c19	**-54**	**.26173335**	**-.88971104**	**1.2941785**
c20	**-53**	**.29115792**	**-.85666388**	**1.4033773**
c21	**-52**	**-.13254887**	**-1.2958275**	**1.0075986**
c22	**-51**	**-.00945136**	**-1.1031169**	**.94889413**
c23	**-50**	**.17203851**	**-.8047351**	**1.0417507**
c24	**-49**	**-.16734087**	**-1.4025943**	**1.0779474**
c25	**-48**	**-.08833578**	**-1.1221161**	**.93286023**
c26	**-47**	**-.141304**	**-1.2549649**	**.91662573**
c27	**-46**	**.17011028**	**-.91687805**	**1.1011245**
c28	**-45**	**-.33207238**	**-1.5760155**	**.74824042**
c29	**-44**	**.2341964**	**-1.0064099**	**1.3302635**
c30	**-43**	**.10555959**	**-1.2023203**	**1.2516284**
c31	**-42**	**-.25228652**	**-1.4564836**	**.78741182**
c32	**-41**	**.49644408**	**-.92236341**	**1.7625769**
c33	**-40**	**-.34268752**	**-1.5747779**	**.83161173**
c34	**-39**	**-.28807652**	**-1.3411039**	**.65013539**
c35	**-38**	**-.02194104**	**-1.3783857**	**1.0803705**
c36	**-37**	**-.14232253**	**-1.3312132**	**1.0016433**
c37	**-36**	**.37979245**	**-.88121311**	**1.5252003**
c38	**-35**	**.05143322**	**-1.3098039**	**1.2847856**
c39	**-34**	**-.17066993**	**-1.2442093**	**.83568746**
c40	**-33**	**.1683827**	**-1.0052885**	**1.2020308**
c41	**-32**	**.55774407**	**-.59025639**	**1.6364723**
c42	**-31**	**.21758839**	**-1.1121504**	**1.523708**
c43	**-30**	**.07911535**	**-1.0092612**	**1.1116266**
c44	**-29**	**.1047693**	**-1.0124703**	**1.22807**
c45	**-28**	**.34923999**	**-.77636432**	**1.3400884**
c46	**-27**	**-.03234182**	**-1.5907624**	**1.4326003**
c47	**-26**	**.06609937**	**-1.1242726**	**1.1861126**
c48	**-25**	**.41495216**	**-.903853**	**1.7008297**
c49	**-24**	**.20222548**	**-.85911877**	**1.1994653**
c50	**-23**	**-.07000028**	**-1.3287485**	**1.12149**
c51	**-22**	**.04533835**	**-.99533447**	**1.041946**
c52	**-21**	**.10264953**	**-1.2108422**	**1.4762584**
c53	**-20**	**-.62965925**	**-1.9554506**	**.53598804**
c54	**-19**	**-.15119361**	**-1.1127626**	**.73908567**
c55	**-18**	**.39875552**	**-.8851534**	**1.5946184**
c56	**-17**	**.30170036**	**-.79366934**	**1.2732273**
c57	**-16**	**.01649469**	**-1.2517368**	**1.152223**
c58	**-15**	**.30627071**	**-.96243296**	**1.6223534**
c59	**-14**	**.08289105**	**-1.1035398**	**1.1495036**
c60	**-13**	**.16443577**	**-1.1559158**	**1.499721**
c61	**-12**	**.3496447**	**-.85166639**	**1.5648739**
c62	**-11**	**1.1038652**	**.16070463**	**1.9234341**
c63	**-10**	**.16661764**	**-.94284775**	**1.2451766**
c64	**-9**	**.75256506**	**-.46306279**	**1.9155571**

c65	-8	.65198045	-.56399297	1.7662431
c66	-7	-.26852891	-1.4995778	.95198172
c67	-6	.92285068	-.3022065	2.001354
c68	-5	.08276025	-.97390131	1.1260031
c69	-4	-.00204059	-1.1608427	1.1572215
c70	-3	1.0216139	-.11743553	2.105344
c71	-2	.76286194	-.48753682	1.9269395
c72	-1	.15908008	-.87415052	1.1529636
c73	0	0	0	0
c74	1	-2.2415328	-3.2656897	-1.2116327
c75	2	-2.5284336	-3.3883854	-1.7156735
c76	3	-2.5286417	-3.2975624	-1.7161407
c77	4	-3.074612	-4.0542726	-2.1945889
c78	5	-3.4292788	-4.8081749	-2.1695628
c79	6	-3.9213616	-5.1184139	-2.7777377
c80	7	-3.3619602	-4.9324018	-1.9646764
c81	8	-2.9059438	-3.7298853	-2.0793244
c82	9	-2.4417564	-3.2106754	-1.7105185
c83	10	-2.7037897	-3.3180877	-2.1303959
c84	11	-3.3748166	-4.2015081	-2.6211394
c85	12	-2.3653654	-3.0520332	-1.6736454
c86	13	-3.1272863	-4.3644113	-1.8775817
c87	14	-2.6804854	-3.3403394	-2.0385606
c88	15	-2.7201412	-3.5051211	-1.9595567
c89	16	-2.5439827	-3.1313348	-1.9791387
c90	17	-3.1490655	-3.9960204	-2.3013848
c91	18	-3.7996353	-6.8753209	-1.312482
c92	19	-2.5215445	-3.0672051	-1.9830966
c93	20	-2.4273533	-3.9694638	-.92727407
c94	21	-2.133586	-3.1270011	-1.1643297
c95	22	-2.6773285	-3.599217	-1.8163045
c96	23	-2.9042239	-3.8286655	-1.9765075
c97	24	-2.9663456	-4.010181	-1.9105795
c98	25	-2.3936218	-3.3114533	-1.5283142
c99	26	-1.8356321	-2.6671979	-1.0320574
c100	27	-2.4371865	-2.9173545	-1.9471955
c101	28	-2.906504	-3.6018951	-2.1869016
c102	29	-2.3685787	-3.3282994	-1.3798457
c103	30	-3.0391774	-3.9406938	-2.0694828
c104	31	-2.4625045	-3.7428017	-1.1120693
c105	32	-2.5471677	-3.4529036	-1.5704527
c106	33	-2.1829808	-3.1455994	-1.2580611
c107	34	-2.3133374	-3.269997	-1.3925025
c108	35	-1.6613861	-2.5312536	-.80397928
c109	36	-2.5479022	-3.5522681	-1.5663923
c110	37	-2.4393547	-3.4118893	-1.4873491
c111	38	-2.5409858	-2.9075138	-2.1603519
c112	39	-2.390401	-3.1692486	-1.641433
c113	40	-2.7439575	-3.5468296	-1.9668482

c114	**41**	**-2.5068898**	**-3.0041749**	**-2.0138106**
c115	**42**	**-1.2258097**	**-2.5833387**	**.2204487**
c116	**43**	**-2.5444726**	**-4.0079252**	**-1.1251264**
c117	**44**	**-2.9826848**	**-3.8551098**	**-2.1425208**
c118	**45**	**-1.8438302**	**-2.4776922**	**-1.2165369**
c119	**46**	**-2.6117772**	**-3.1259275**	**-2.0852496**
c120	**47**	**-1.8494403**	**-3.1091233**	**-.57887545**
c121	**48**	**-2.5199516**	**-3.0982338**	**-1.9256385**
c122	**49**	**-2.5722028**	**-3.8811319**	**-1.305289**
c123	**50**	**-2.3283032**	**-3.5729584**	**-1.1511391**
c124	**51**	**-2.2672186**	**-4.3069653**	**2.3012079**
c125	**52**	**-2.2995127**	**-2.9875737**	**-1.505833**
c126	**53**	**-1.9575192**	**-3.1693367**	**-.82061123**
c127	**54**	**-2.9797203**	**-3.7498369**	**-2.1469224**
c128	**55**	**-2.3666676**	**-3.1910325**	**-1.4309815**
c129	**56**	**-1.803848**	**-2.7098546**	**-.6986231**
c130	**57**	**-1.9499195**	**-3.0720218**	**-.59538475**
c131	**58**	**-1.9693415**	**-2.5915737**	**-1.2921474**
c132	**59**	**-2.3755869**	**-3.2143085**	**-1.535186**
c133	**60**	**-1.3976732**	**-2.488663**	**.21128981**
c134	**61**	**-2.2619459**	**-3.115673**	**-1.3279477**
c135	**62**	**-3.0674015**	**-4.1010439**	**-2.0558405**
c136	**63**	**-1.8724104**	**-3.0618916**	**-.44758616**
c137	**64**	**-1.9317533**	**-2.6584797**	**-1.2035886**
c138	**65**	**-2.1531236**	**-2.7817982**	**-1.5293275**
c139	**66**	**-2.3899008**	**-3.1984331**	**-1.6180448**
c140	**67**	**-3.7380772**	**-4.9203266**	**-2.4056151**
c141	**68**	**-3.2472093**	**-4.0065517**	**-2.5481658**
c142	**69**	**-4.4935986**	**-6.7671537**	**-2.5229872**
c143	**70**	**-2.132965**	**-2.8168449**	**-1.3480518**
c144	**71**	**-2.0594317**	**-3.2054118**	**.28457752**
c145	**72**	**-2.548675**	**-3.6739361**	**-.85498779**

```
1711 . * Create variables from matrix so that you can graph them:
1712 . svmat AZ, names(direct)

1713 . sort direct1
```

```
1714 .
1715 .
1716 . sort direct1

1717 . sum direct2 direct3 direct4

    Variable |        Obs        Mean    Std. dev.       Min        Max
-------------+---------------------------------------------------------
     direct2 |        145   -1.277835     1.36951  -4.493598   1.103865
     direct3 |        145   -2.355186    1.350264  -6.875321   .1607046
     direct4 |        145   -.2046902    1.453447  -2.777738   2.301208

1718 .
1719 . graph twoway (rarea direct3 direct4 direct1, color(gs10%20) )  ///
     >         (connected direct2 direct1, xline(0) yline(0) lc(ebblue) mc(ebblue%7
     > 0) msymbol(smccircle)) ///
     >         , ytitle("Change in IHS of FDI", ax(1)) xtitle("Month Relative to Di
     > saster") ///
     >         scheme(plotplain)  xline(0, axis(1) ) yline(0, axis(2 1)) ///
     >         name(dynamic_did, replace) xscale(r(-72, 72)) xlabel(-72(12)72) ///
     >         ylabel( , angle(horizontal)) yscale(titlegap(*+1)) ///
     >         legend(off) ///
     >
     (note:  named style smccircle not found in class symbol, default attributes
         used)

1720 .
1721 .
1722 .
1723 . graph export _3results/figures/figure4.pdf, replace
     file
         /Users/aidan/Dropbox/India_FDI/friedt_toner-rodgers_replication/_3result
         > s/figures/figure4.pdf saved as PDF format

1724 .
1725 .
1726 .
```

```
1727 .
1728 .
1729 .
1730 .
1731 .
1732 .
     end of do-file

1733 . do _2code/_2analysis/figure5

1734 .
1735 . ****************************************************************************
     > ****
1736 . * Figure 5: Event studies
1737 .
1738 . ****************************************************************************
     > ****
1739 .
1740 . use _1data/clean/clean_data, clear

1741 .
1742 . global control lag_lgdp lag_lpop

1743 .
1744 .
1745 . *generate months to event
1746 .
1747 . generate dif=1000

1748 . replace dif=Count-23 if Count<39
     (608 real changes made)

1749 . replace dif=Count-55 if Count>=39 & Count <74
     (560 real changes made)

1750 . replace dif=Count-93 if Count>=74 & Count <107
     (528 real changes made)
```

```
1751 . replace dif=Count-122 if Count>=107 & Count <138
     (496 real changes made)

1752 . replace dif=Count-155 if Count>=138
     (544 real changes made)

1753 .
1754 .
1755 . *generate affected region dummy for event study
1756 . gen affected_event=0

1757 . replace affected_event=1 if (Count<39 & (region=="kolkata" | region=="patna"
     > ))
     (76 real changes made)

1758 . replace affected_event=1 if (Count>=39 & Count <74 & (region=="bubaneshwar"
     > | region=="guwahati" | region=="kolkata" | region=="patna"))
     (140 real changes made)

1759 . replace affected_event=1 if (Count>=74 & Count <107  & (region=="chandigarh"
     >  | region=="new_delhi" | region=="kanpur"))
     (99 real changes made)

1760 . replace affected_event=1 if (Count>=107 & Count <138   & (region=="hyderabad
     > " | region=="chennai"))
     (62 real changes made)

1761 . replace affected_event=1 if (Count>=138  & region=="kochi")
     (34 real changes made)

1762 .
1763 . *time to event variables as factors
1764 . tostring dif, replace
     dif was float now str3

1765 . destring dif, replace
     dif: all characters numeric; replaced as byte
```

1766 . tab dif, gen(t_fe)

dif	Freq.	Percent	Cum.
-22	16	0.58	0.58
-21	16	0.58	1.17
-20	16	0.58	1.75
-19	32	1.17	2.92
-18	32	1.17	4.09
-17	48	1.75	5.85
-16	64	2.34	8.19
-15	80	2.92	11.11
-14	80	2.92	14.04
-13	80	2.92	16.96
-12	80	2.92	19.88
-11	80	2.92	22.81
-10	80	2.92	25.73
-9	80	2.92	28.65
-8	80	2.92	31.58
-7	80	2.92	34.50
-6	80	2.92	37.43
-5	80	2.92	40.35
-4	80	2.92	43.27
-3	80	2.92	46.20
-2	80	2.92	49.12
-1	80	2.92	52.05
0	80	2.92	54.97
1	80	2.92	57.89
2	80	2.92	60.82
3	80	2.92	63.74
4	80	2.92	66.67
5	80	2.92	69.59
6	80	2.92	72.51
7	80	2.92	75.44
8	80	2.92	78.36
9	80	2.92	81.29
10	80	2.92	84.21
11	80	2.92	87.13
12	80	2.92	90.06
13	80	2.92	92.98
14	64	2.34	95.32
15	64	2.34	97.66
16	32	1.17	98.83
17	16	0.58	99.42
18	16	0.58	100.00
Total	2,736	100.00	

```
1767 .
1768 . * Identify the pre-treatment month for the unaffected regions.
1769 . * These are the relavant pre-treatment dummies = 1 for the specific month fo
     > r the affected regions
1770 . forvalues i=1/21 {
       2. local j=22-`i'
       3. gen pre_`j'=t_fe`i'
       4. }

1771 .
1772 .
1773 . * Identify the post-treatment month for the affected regions.
1774 . * These are the relavant post-treatment dummies = 1 for the specific month f
     > or the affected regions
1775 . forvalues i=23/41{
       2. local j=`i'-22
       3. gen post_`j'=t_fe`i'
       4. }

1776 .
1777 .
1778 . *** Event study regression on AFFECTED REGIONS:
1779 .
1780 . reg fdi_ihs pre* post* $control i.region1 if (affected_event==1), robust
     note: pre_21 omitted because of collinearity.
     note: pre_20 omitted because of collinearity.
     note: pre_19 omitted because of collinearity.
```

Linear regression

Number of obs	=	**405**
F(48, 356)	=	**57.80**
Prob > F	=	**0.0000**
R-squared	=	**0.7868**
Root MSE	=	**1.2365**

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
pre_21	**0**	(omitted)				
pre_20	**0**	(omitted)				
pre_19	**0**	(omitted)				
pre_18	**.3260652**	**.7862875**	**0.41**	**0.679**	**-1.220287**	**1.872418**
pre_17	**-.0443813**	**.54696**	**-0.08**	**0.935**	**-1.12006**	**1.031298**
pre_16	**-.0365568**	**.5296674**	**-0.07**	**0.945**	**-1.078227**	**1.005114**
pre_15	**-.4681806**	**.4654538**	**-1.01**	**0.315**	**-1.383565**	**.4472041**
pre_14	**-.0194903**	**.424357**	**-0.05**	**0.963**	**-.854052**	**.8150714**
pre_13	**-.2986006**	**.4696409**	**-0.64**	**0.525**	**-1.22222**	**.6250187**
pre_12	**-.4716245**	**.4035469**	**-1.17**	**0.243**	**-1.26526**	**.322011**
pre_11	**-.1108515**	**.4753559**	**-0.23**	**0.816**	**-1.04571**	**.8240072**

pre_10	-.0752347	.4168302	-0.18	0.857	-.8949937	.7445243
pre_9	.1668461	.4647465	0.36	0.720	-.7471476	1.08084
pre_8	.1890684	.4703435	0.40	0.688	-.7359325	1.114069
pre_7	-.2353251	.4732745	-0.50	0.619	-1.16609	.6954402
pre_6	.3703003	.4716906	0.79	0.433	-.5573501	1.297951
pre_5	.128615	.4163867	0.31	0.758	-.6902718	.9475018
pre_4	.1560266	.4495058	0.35	0.729	-.7279939	1.040047
pre_3	.399011	.4107696	0.97	0.332	-.4088291	1.206851
pre_2	.4858791	.4655446	1.04	0.297	-.4296843	1.401442
pre_1	-.0052855	.4453049	-0.01	0.991	-.8810443	.8704734
post_1	-2.12328	.4539652	-4.68	0.000	-3.016071	-1.230489
post_2	-2.219944	.4457489	-4.98	0.000	-3.096576	-1.343312
post_3	-2.309616	.4711642	-4.90	0.000	-3.236231	-1.383001
post_4	-2.911257	.5694729	-5.11	0.000	-4.031211	-1.791303
post_5	-2.607767	.5818747	-4.48	0.000	-3.752111	-1.463423
post_6	-2.98338	.6763559	-4.41	0.000	-4.313536	-1.653225
post_7	-2.558672	.7074042	-3.62	0.000	-3.949889	-1.167456
post_8	-2.48811	.6364914	-3.91	0.000	-3.739866	-1.236355
post_9	-1.425797	.4618932	-3.09	0.002	-2.334179	-.5174144
post_10	-1.876059	.4878737	-3.85	0.000	-2.835535	-.9165819
post_11	-2.213997	.5717529	-3.87	0.000	-3.338435	-1.089559
post_12	-1.609988	.527945	-3.05	0.002	-2.648271	-.5717047
post_13	-1.601654	.5635563	-2.84	0.005	-2.709972	-.4933363
post_14	-1.833621	.4347773	-4.22	0.000	-2.688676	-.9785663
post_15	-2.395527	.6687361	-3.58	0.000	-3.710697	-1.080358
post_16	-1.656371	.4246864	-3.90	0.000	-2.49158	-.821161
post_17	-1.565177	.6923618	-2.26	0.024	-2.92681	-.2035432
post_18	-2.070496	.8180221	-2.53	0.012	-3.679259	-.4617328
post_19	-1.384049	.5014248	-2.76	0.006	-2.370176	-.3979215
lag_lgdp	-1.39621	1.104066	-1.26	0.207	-3.567522	.7751024
lag_lpop	-8.650239	8.188514	-1.06	0.292	-24.75418	7.453702
region1						
chandigarh	7.552829	1.934349	3.90	0.000	3.748641	11.35702
chennai	12.88369	3.134176	4.11	0.000	6.71986	19.04751
guwahati	.6866933	.5494901	1.25	0.212	-.3939615	1.767348
hyderabad	7.292168	.8641975	8.44	0.000	5.592594	8.991742
kanpur	17.01216	11.85025	1.44	0.152	-6.293137	40.31747
kochi	3.066861	2.757863	1.11	0.267	-2.35689	8.490612
kolkata	9.575918	5.584292	1.71	0.087	-1.406429	20.55827
new_delhi	-2.184329	7.80727	-0.28	0.780	-17.5385	13.16984
patna	6.84134	7.176508	0.95	0.341	-7.272339	20.95502
_cons	110.5686	74.9843	1.47	0.141	-36.89927	258.0365

```
1781 .
1782 . boottest {pre_18} {pre_17} {pre_16} {pre_15} {pre_14} {pre_13} {pre_12} ///
     >                 {pre_11} {pre_10} {pre_9} {pre_8} {pre_7} {pre_6} {pre_5} {p
     > re_4} ///
     >                 {pre_3} {pre_2} {pre_1} {post_1} {post_2} {post_3} {post_4}
     >  {post_5} ///
     >                 {post_6} {post_7} {post_8} {post_9} {post_10} {post_11} {pos
     > t_12} {post_13} ///
     >                 {post_14} {post_15} {post_16} {post_17} {post_18} {post_19}
     > ///
     >                 , reps(9999) gridpoints(10) bootcluster(region1 date) nograp
     > h seed(123)

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
     > ring by region1 date, Rademacher weights:
       pre_18

                              t(356) =     0.4147
                            Prob>|t| =     0.7485

     95% confidence set for null hypothesis expression: [-1.543, 2.819]

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
     > ring by region1 date, Rademacher weights:
       pre_17

                              t(356) =    -0.0811
                            Prob>|t| =     0.9411

     95% confidence set for null hypothesis expression: [-1.453, 1.554]

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
     > ring by region1 date, Rademacher weights:
       pre_16

                              t(356) =    -0.0690
                            Prob>|t| =     0.9445

     95% confidence set for null hypothesis expression: [-1.485, 1.325]

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
     > ring by region1 date, Rademacher weights:
       pre_15

                              t(356) =    -1.0059
                            Prob>|t| =     0.3173

     95% confidence set for null hypothesis expression: [-1.463, .566]
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_14

                        t(356) =    -0.0459
                      Prob>|t| =     0.9630

95% confidence set for null hypothesis expression: [-.9485, .9626]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_13

                        t(356) =    -0.6358
                      Prob>|t| =     0.5347

95% confidence set for null hypothesis expression: [-1.318, .7755]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_12

                        t(356) =    -1.1687
                      Prob>|t| =     0.2545

95% confidence set for null hypothesis expression: [-1.314, .4412]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_11

                        t(356) =    -0.2332
                      Prob>|t| =     0.8139

95% confidence set for null hypothesis expression: [-1.121, .964]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_10

                        t(356) =    -0.1805
                      Prob>|t| =     0.8537

95% confidence set for null hypothesis expression: [-.9987, .8928]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_9
```

```
                        t(356) =     0.3590
                      Prob>|t| =     0.7158

95% confidence set for null hypothesis expression: [-.8483, 1.229]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_8

                        t(356) =     0.4020
                      Prob>|t| =     0.6890

95% confidence set for null hypothesis expression: [-.8284, 1.243]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_7

                        t(356) =    -0.4972
                      Prob>|t| =     0.6217

95% confidence set for null hypothesis expression: [-1.265, .8371]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_6

                        t(356) =     0.7850
                      Prob>|t| =     0.4330

95% confidence set for null hypothesis expression: [-.6927, 1.419]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_5

                        t(356) =     0.3089
                      Prob>|t| =     0.7580

95% confidence set for null hypothesis expression: [-.8006, 1.091]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_4

                        t(356) =     0.3471
                      Prob>|t| =     0.7280
```

```
95% confidence set for null hypothesis expression: [-.8655, 1.173]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_3

                        t(356) =     0.9714
                      Prob>|t| =     0.3365

95% confidence set for null hypothesis expression: [-.5248, 1.316]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_2

                        t(356) =     1.0437
                      Prob>|t| =     0.3053

95% confidence set for null hypothesis expression: [-.5569, 1.504]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_1

                        t(356) =    -0.0119
                      Prob>|t| =     0.9907

95% confidence set for null hypothesis expression: [-1.018, .9966]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_1

                        t(356) =    -4.6772
                      Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [-2.786, -1.446]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_2

                        t(356) =    -4.9803
                      Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [-2.839, -1.584]
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_3

                         t(356) =    -4.9019
                       Prob>|t| =     0.0001

95% confidence set for null hypothesis expression: [-2.974, -1.617]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_4

                         t(356) =    -5.1122
                       Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [-3.701, -2.115]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_5

                         t(356) =    -4.4817
                       Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [-3.45, -1.726]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_6

                         t(356) =    -4.4110
                       Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [-3.992, -1.918]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_7

                         t(356) =    -3.6170
                       Prob>|t| =     0.0002

95% confidence set for null hypothesis expression: [-3.725, -1.388]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_8
```

```
                        t(356) =    -3.9091
                      Prob>|t| =     0.0005

95% confidence set for null hypothesis expression: [-3.501, -1.448]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_9

                        t(356) =    -3.0869
                      Prob>|t| =     0.0062

95% confidence set for null hypothesis expression: [-2.237, -.5674]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_10

                        t(356) =    -3.8454
                      Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [-2.654, -1.083]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_11

                        t(356) =    -3.8723
                      Prob>|t| =     0.0003

95% confidence set for null hypothesis expression: [-3.132, -1.283]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_12

                        t(356) =    -3.0495
                      Prob>|t| =     0.0042

95% confidence set for null hypothesis expression: [-2.544, -.6553]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_13

                        t(356) =    -2.8420
                      Prob>|t| =     0.0080
```

```
95% confidence set for null hypothesis expression: [-2.648, -.5406]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_14

                          t(356) =    -4.2174
                        Prob>|t| =     0.0007

95% confidence set for null hypothesis expression: [-2.507, -1.141]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_15

                          t(356) =    -3.5822
                        Prob>|t| =     0.0003

95% confidence set for null hypothesis expression: [-3.464, -1.351]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_16

                          t(356) =    -3.9002
                        Prob>|t| =     0.0016

95% confidence set for null hypothesis expression: [-2.314, -.9448]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_17

                          t(356) =    -2.2606
                        Prob>|t| =     0.0236

95% confidence set for null hypothesis expression: [-2.897, -.2766]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_18

                          t(356) =    -2.5311
                        Prob>|t| =     0.0254

95% confidence set for null hypothesis expression: [-3.524, -.4386]
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_19

                         t(356) =    -2.7602
                       Prob>|t| =     0.0316

95% confidence set for null hypothesis expression: [-2.346, -.2901]

1783 .
1784 .
1785 . ** These are too many coefficients to report and I like to create my own coe
     > ffient plot
1786 . ** Here is the code:
1787 .
1788 . * Pull coefficients into matrix:
1789 . mat beta=e(b)

1790 .
1791 . ** Average Treatment Effects:
1792 . mat A = beta[1,4..40]

1793 .
1794 . mat pre= A[1,1..18]

1795 . mat post= A[1,19..37]

1796 .
1797 . * Need to set the reference month at 0:
1798 . mat pre_post=(pre, 0, post)

1799 . mat list pre_post

pre_post[1,38]
        pre_18      pre_17      pre_16      pre_15      pre_14      pre_13
>   pre_12      pre_11      pre_10       pre_9       pre_8       pre_7       p
> re_6
y1   .32606518  -.04438133  -.03655678  -.46818063  -.01949026  -.29860062  -.
> 47162451  -.11085152  -.07523471   .16684608   .18906843  -.23532506   .3703
> 0032

         pre_5       pre_4       pre_3       pre_2       pre_1         c19
>   post_1      post_2      post_3      post_4      post_5      post_6      po
> st_7
y1   .12861501   .15602661   .39901097   .48587908  -.00528546           0  -2
> .1232799  -2.2199442   -2.309616  -2.9112571  -2.6077668  -2.9833802  -2.558
> 6725
```

```
          post_8      post_9     post_10     post_11     post_12     post_13
  >  post_14     post_15     post_16     post_17     post_18     post_19
  y1  -2.4881103  -1.4257967  -1.8760586  -2.2139973  -1.6099876  -1.6016544  -1
  > .8336211  -2.3955274  -1.6563705  -1.5651765  -2.0704959  -1.3840486

.
.
. ** Create a counter column:
. mat Z=J(1,38,0)

. local j=1

. forvalues i=-18/19 {
  2. mat Z[1,`j'] = `i'
  3. local j=`j'+1
  4. }

.
. ** Grab the confidence intervals and append them together:
. mat CI=r(CI_1)

.
.
.
.
.
. mat missing=J(1,2,.)

. forvalues i=2/18 {
  2. capture confirm mat r(CI_`i')
  3. if !_rc {
  4. mat CI=CI\r(CI_`i')
  5. }
  6. else {
  7. mat CI=CI\missing
  8. }
  9. }
```

```
1816 .
1817 . mat zero=J(1,2,0)

1818 . mat CI = CI\zero

1819 .
1820 . forvalues i=19/37 {
  2. capture confirm mat r(CI_`i')
  3. if !_rc {
  4. mat CI=CI\r(CI_`i')
  5. }
  6. else {
  7. mat CI=CI\missing
  8. }
  9. }

1821 . mat list CI

CI[38,2]
                 lo          hi
  pre_18  -1.5430928   2.8191854
  pre_17   -1.452776   1.5537087
  pre_16  -1.4850302   1.3252272
  pre_15  -1.4632359   .56599239
  pre_14  -.94846015   .96260219
  pre_13  -1.3183592   .77546032
  pre_12   -1.314198   .44124723
  pre_11  -1.1213279   .96396634
  pre_10  -.99872763   .89284802
   pre_9  -.84830786   1.2289502
   pre_8  -.82840141   1.2432779
   pre_7  -1.2647338   .83714427
   pre_6  -.69274214   1.4193834
   pre_5  -.80056597    1.091021
   pre_4  -.86545933   1.1733478
   pre_3  -.52479492   1.3159916
   pre_2  -.55687465   1.5036178
   pre_1  -1.0184405   .99660949
      r1           0           0
  post_1   -2.785666  -1.4460005
  post_2  -2.8389835  -1.5840662
  post_3  -2.9736253  -1.6169242
  post_4  -3.7011916  -2.1147306
  post_5  -3.4497094  -1.7260845
  post_6  -3.9915415  -1.9184839
  post_7  -3.7245483  -1.3884189
  post_8  -3.5009489  -1.4476954
  post_9  -2.2370444  -.56740293
 post_10  -2.6540113  -1.0832269
```

```
     post_11  -3.1324568  -1.2832773
     post_12  -2.5439085  -.65531866
     post_13  -2.6478049  -.54063599
     post_14   -2.506931  -1.1410075
     post_15  -3.4641226  -1.3511325
     post_16  -2.3140596  -.94478744
     post_17  -2.8969108  -.27664532
     post_18  -3.5242396  -.43864728
     post_19  -2.3462487  -.29008156

1822 .
1823 .
1824 . ** Build Coefficient and Confidence Interval Matrix:
1825 . mat AZ= (Z', pre_post')

1826 . mat AZ= AZ,CI

1827 . mat list AZ

     AZ[38,4]
                 r1          y1          lo          hi
      c1        -18   .32606518  -1.5430928   2.8191854
      c2        -17  -.04438133   -1.452776   1.5537087
      c3        -16  -.03655678  -1.4850302   1.3252272
      c4        -15  -.46818063  -1.4632359   .56599239
      c5        -14  -.01949026  -.94846015   .96260219
      c6        -13  -.29860062  -1.3183592   .77546032
      c7        -12  -.47162451   -1.314198   .44124723
      c8        -11  -.11085152  -1.1213279   .96396634
      c9        -10  -.07523471  -.99872763   .89284802
     c10         -9   .16684608  -.84830786   1.2289502
     c11         -8   .18906843  -.82840141   1.2432779
     c12         -7  -.23532506  -1.2647338   .83714427
     c13         -6   .37030032  -.69274214   1.4193834
     c14         -5   .12861501  -.80056597    1.091021
     c15         -4   .15602661  -.86545933   1.1733478
     c16         -3   .39901097  -.52479492   1.3159916
     c17         -2   .48587908  -.55687465   1.5036178
     c18         -1  -.00528546  -1.0184405   .99660949
     c19          0           0           0           0
     c20          1  -2.1232799   -2.785666  -1.4460005
     c21          2  -2.2199442  -2.8389835  -1.5840662
     c22          3   -2.309616  -2.9736253  -1.6169242
     c23          4  -2.9112571  -3.7011916  -2.1147306
     c24          5  -2.6077668  -3.4497094  -1.7260845
     c25          6  -2.9833802  -3.9915415  -1.9184839
     c26          7  -2.5586725  -3.7245483  -1.3884189
     c27          8  -2.4881103  -3.5009489  -1.4476954
     c28          9  -1.4257967  -2.2370444  -.56740293
```

```
     c29          10  -1.8760586  -2.6540113  -1.0832269
     c30          11  -2.2139973  -3.1324568  -1.2832773
     c31          12  -1.6099876  -2.5439085  -.65531866
     c32          13  -1.6016544  -2.6478049  -.54063599
     c33          14  -1.8336211   -2.506931  -1.1410075
     c34          15  -2.3955274  -3.4641226  -1.3511325
     c35          16  -1.6563705  -2.3140596  -.94478744
     c36          17  -1.5651765  -2.8969108  -.27664532
     c37          18  -2.0704959  -3.5242396  -.43864728
     c38          19  -1.3840486  -2.3462487  -.29008156

1828 . * Create variables from matrix so that you can graph them:
1829 . svmat AZ, names(direct)

1830 . sort direct1

1831 .
1832 .
1833 . ** Coefficient estimates and CI are in IHS terms.
1834 . * We can transform coefficient estimates in relative terms (i.e. % change):
1835 . forvalues i = 5/7 {
  2. local j=`i'-3
  3. gen direct`i' = (exp(direct`j')-1)*100
  4. }
(2,698 missing values generated)
(2,698 missing values generated)
(2,698 missing values generated)

1836 .
1837 .
1838 . * We can also transform coefficient estimates in absolute terms ($ mil.):
1839 . ** For this we need to know the average value of FDI in the pre-treatment mo
> nth for each affected region
1840 . ** Then we take the average of that because the coefficient estimate is eval
> uated against this average:
1841 .
1842 . * Generate pre-treatment average FDI inflows for each affected region:
```

```
. egen pre_fdi_avg = mean(fdi) if inlist(dif, -1) & affected_event==1
(2,724 missing values generated)

. bysort id (pre_fdi_avg): replace pre_fdi_avg = pre_fdi_avg[1]
(2724 real changes made)

. sum pre_fdi_avg
```

Variable	Obs	Mean	Std. dev.	Min	Max
pre_fdi_avg	**2,736**	**154.3611**	**0**	**154.3611**	**154.3611**

```
.
.
. * Convert relative changes to absolute changes
. /* Remember direct2 is already in percentage terms */
.
. forvalues i=8/10 {
  2. local j=`i'-6
  3. gen direct`i'= asinh(pre_fdi_avg) + direct`j'
  4. replace direct`i'=sinh(direct`i') - pre_fdi_avg
  5. }
(2,698 missing values generated)
(38 real changes made)
(2,698 missing values generated)
(38 real changes made)
(2,698 missing values generated)
(38 real changes made)

.
.
.
. * FIGURE 5A: IHS FDI Effect:
. sort direct1

. sum direct5  if direct1>0
```

Variable	Obs	Mean	Std. dev.	Min	Max
direct5	**19**	**-86.32365**	**6.273241**	**-94.93786**	**-74.94379**

```
1858 .
1859 .
1860 .
1861 . graph twoway (rarea direct3 direct4 direct1 if inrange(direct1,-18,18), colo
     > r(gs10%20) fintensity(100))  ///
     >         (connected direct2 direct1 if inrange(direct1,-18,18), msize(medium)
     >  xline(0) yline(0) lc(ebblue) mc(ebblue%70) msymbol(circle)) ///
     >         , ytitle("Change in IHS of FDI", ax(1)) xtitle("Month Relative to Di
     > saster") ///
     >         scheme(plotplain)  xline(0) yline(0, axis(2 1)) ///
     >         name(event_direct, replace) xscale(r(-18,18)) xlabel(-18(4)18) ///
     >         ylabel( , angle(horizontal)) yscale(titlegap(*+1)) ///
     >         legend(off)

1862 .
1863 .
1864 .
1865 .
1866 .         *legend(order(2 1) lab(1 "95% C. I.") lab(2 "Relative Change in FDI
     > (%)") col(2) position(6)) ///
     >
1867 .
1868 .
1869 .         *note("Note: Changes in IHS-transformed FDI are depicted with their
     > respective 95% C.I. Point" ///
     >         *"      estimates are based on 405 observations and range from -2.98
     >  to 0.49. The regression produces" ///
     >         *"      an R-squared of 0.79 and the C.I. is based on two-way wild c
     > luster bootstrapped standard errors.")
1870 .
1871 .
1872 . graph export _3results/figures/figure5a.pdf, replace
     file
         /Users/aidan/Dropbox/India_FDI/friedt_toner-rodgers_replication/_3result
         > s/figures/figure5a.pdf saved as PDF format

1873 .
```

```
1874 .
1875 . ** FIGURE 5.C: Relative FDI Effects
1876 . sum direct5

    Variable |        Obs        Mean    Std. dev.       Min        Max
-------------+---------------------------------------------------------
     direct5 |         38   -40.14486    50.99448  -94.93786   62.56034

1877 . sum direct5 if direct1>0

    Variable |        Obs        Mean    Std. dev.       Min        Max
-------------+---------------------------------------------------------
     direct5 |         19   -86.32365    6.273241  -94.93786  -74.94379

1878 .
1879 . graph twoway (connected direct5 direct1 if inrange(direct1,-18,18), msize(me
     > dium) xline(0 ) yline(0 ) lc(ebblue) mc(ebblue%70) msymbol(circle)) ///
     >         , ytitle("Change in FDI (%)", ax(1)) xtitle("Month Relative to Disas
     > ter") ///
     >         scheme(plotplain)  xline(0, axis(1)) yline(0, axis(2 1)) ///
     >         name(event_direct_rel, replace) xscale(r(-18,19)) xlabel(-18(4)19) y
     > scale(r(-100,75)) ylabel(-100(25)75)  ///
     >         yscale(titlegap(*+1)) //////
     >

1880 .
1881 .         *legend(lab(1 "Relative Change in FDI (%)")) ///
     >
1882 .         *note("Note: Transformed point estimates range from -94.9% to 62.6%
     > and average -86.3% post disaster.")
1883 .
1884 . graph export _3results/figures/figure5c.pdf, replace
     file
         /Users/aidan/Dropbox/India_FDI/friedt_toner-rodgers_replication/_3result
         > s/figures/figure5c.pdf saved as PDF format

1885 .
```

```
1886 .
1887 .
1888 . * FIGURE 5.E: Absolute FDI Effect:
1889 . sum direct8
```

Variable	Obs	Mean	Std. dev.	Min	Max
direct8	**38**	**-61.97528**	**78.7231**	**-146.579**	**96.57043**

```
1890 . sum direct8 pre_fdi_avg if direct1>0
```

Variable	Obs	Mean	Std. dev.	Min	Max
direct8	**19**	**-133.2647**	**9.690283**	**-146.579**	**-115.6901**
pre_fdi_avg	**2,717**	**154.3611**	**0**	**154.3611**	**154.3611**

```
1891 . replace direct10=200 if direct10>200
     (2,713 real changes made)

1892 .
1893 .
1894 . graph twoway (connected direct8 direct1 if inrange(direct1,-18,18), msize(me
     > dium) xline(0) yline(0) lc(ebblue) mc(ebblue%70) msymbol(smccircle)) ///
     >         , ytitle("Change in FDI ($ mil.)") xtitle("Month Relative to Disaste
     > r") ///
     >         scheme(plotplain)  xline(0 ) yline(0) ///
     >         name(event_direct_abs, replace) xscale(r(-18, 19)) xlabel(-18(4)19)
     > ///
     >         yscale(titlegap(*+1)) ///
     >
     (note:  named style smccircle not found in class symbol, default attributes
         used)

1895 .
1896 .         *note("Note: Absolute changes in FDI are calculated based the averag
     > e FDI value of $154 mil." ///
     >         *"          observed during the excluded reference month in the affec
     > ted regions. Transformed point" ///
     >         *"          estimates range from -$146 million to $96 million and ave
     > rage -$133 million post treatment.")
```

```
1897 .
1898 .
1899 .
1900 . graph export _3results/figures/figure5e.pdf, replace
     file
         /Users/aidan/Dropbox/India_FDI/friedt_toner-rodgers_replication/_3result
         > s/figures/figure5e.pdf saved as PDF format

1901 .
1902 .
1903 .
1904 .
1905 .
1906 .
1907 .
1908 .
1909 . ********************************************************************
1910 . *** Event study regression on unaffected regions:
1911 . ********************************************************************
1912 .
1913 . ** Reload the data (since I had droped two regions for the dynamic analysis)
     > :
1914 .
1915 . drop pre* post* direct*

1916 .
1917 .
1918 . * Identify the pre-treatment month for the unaffected regions.
1919 . * These are the relavant pre-treatment dummies = 1 for the specific month fo
     > r the affected regions
1920 . forvalues i=1/22 {
       2. local j=23-`i'
       3. gen pre_`j'=t_fe`i'
       4. }

1921 .
1922 . * Identify the post-treatment month for the affected regions.
```

```
1923 . * These are the relavant post-treatment dummies = 1 for the specific month f
     > or the affected regions
1924 . forvalues i=24/41{
       2. local j=`i'-23
       3. gen post_`j'=t_fe`i'
       4. }

1925 .
1926 . * Drop the t_fe* which are no longer needed:
1927 . drop t_fe*

1928 .
1929 .
1930 . sort region date

1931 .
1932 . reg fdi_ihs pre* post* $control i.region1 if (affected_event==0), robust
     note: pre_22 omitted because of collinearity.
     note: pre_21 omitted because of collinearity.
     note: pre_20 omitted because of collinearity.

     Linear regression                               Number of obs     =      2,283
                                                     F(54, 2228)       =     319.40
                                                     Prob > F          =     0.0000
                                                     R-squared         =     0.7450
                                                     Root MSE          =     1.2021
```

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
pre_22	0	(omitted)				
pre_21	0	(omitted)				
pre_20	0	(omitted)				
pre_19	.2137553	.2535482	0.84	0.399	-.2834602	.7109708
pre_18	.249256	.2488213	1.00	0.317	-.2386899	.7372019
pre_17	-.0093514	.2030974	-0.05	0.963	-.4076314	.3889286
pre_16	.1781661	.2359356	0.76	0.450	-.2845106	.6408428
pre_15	.2162596	.1970057	1.10	0.272	-.1700743	.6025935
pre_14	.2384471	.2033617	1.17	0.241	-.1603511	.6372453
pre_13	.1088028	.2212077	0.49	0.623	-.3249921	.5425976
pre_12	-.0834875	.2593482	-0.32	0.748	-.5920769	.4251018
pre_11	.2974728	.1936123	1.54	0.125	-.0822065	.6771522
pre_10	-.0312786	.2329019	-0.13	0.893	-.4880061	.4254489
pre_9	.1529605	.2158473	0.71	0.479	-.2703223	.5762433
pre_8	.4090335	.1889071	2.17	0.030	.0385811	.7794859
pre_7	-.0635302	.1957473	-0.32	0.746	-.4473964	.3203361
pre_6	.1831401	.2065157	0.89	0.375	-.2218433	.5881235
pre_5	.2753544	.2048469	1.34	0.179	-.1263563	.6770651

pre_4	-.0212116	.1933231	-0.11	0.913	-.4003239	.3579008
pre_3	.2983073	.1911548	1.56	0.119	-.0765528	.6731675
pre_2	.0843807	.1852665	0.46	0.649	-.2789323	.4476937
pre_1	.3764293	.2030204	1.85	0.064	-.0216995	.7745582
post_1	.1421201	.196173	0.72	0.469	-.2425809	.5268211
post_2	.3719492	.1903349	1.95	0.051	-.0013031	.7452015
post_3	.3580473	.1962073	1.82	0.068	-.0267209	.7428155
post_4	.6453975	.1988958	3.24	0.001	.255357	1.035438
post_5	.6659831	.1991325	3.34	0.001	.2754785	1.056488
post_6	.6207989	.2281859	2.72	0.007	.1733198	1.068278
post_7	.7204005	.2005666	3.59	0.000	.3270836	1.113717
post_8	.8151277	.178695	4.56	0.000	.4647015	1.165554
post_9	.7035588	.1855761	3.79	0.000	.3396386	1.067479
post_10	.8266323	.1966242	4.20	0.000	.4410464	1.212218
post_11	.6654492	.1903171	3.50	0.000	.2922317	1.038667
post_12	.770082	.2019459	3.81	0.000	.3740602	1.166104
post_13	.6716086	.1880481	3.57	0.000	.3028407	1.040376
post_14	.579064	.225495	2.57	0.010	.1368618	1.021266
post_15	.5906566	.1816241	3.25	0.001	.2344863	.9468268
post_16	.8502753	.2433133	3.49	0.000	.3731309	1.32742
post_17	.9413231	.44728	2.10	0.035	.0641939	1.818452
post_18	.852307	.2791414	3.05	0.002	.3049026	1.399711
lag_lgdp	.7301151	.0615222	11.87	0.000	.6094681	.850762
lag_lpop	.6605309	.0927731	7.12	0.000	.4786002	.8424617
region1						
bangalore	1.726653	.0845789	20.41	0.000	1.560791	1.892515
bhopal	-2.130281	.1369364	-15.56	0.000	-2.398817	-1.861745
bubaneshwar	-3.249988	.134676	-24.13	0.000	-3.514092	-2.985885
chandigarh	-2.020034	.1717718	-11.76	0.000	-2.356883	-1.683184
chennai	.5684373	.0908349	6.26	0.000	.3903074	.7465672
guwahati	-2.002321	.155085	-12.91	0.000	-2.306447	-1.698195
hyderabad	.1141064	.1188994	0.96	0.337	-.1190589	.3472717
jaipur	-2.621501	.1257621	-20.84	0.000	-2.868125	-2.374878
kanpur	-4.376741	.1725206	-25.37	0.000	-4.715059	-4.038423
kochi	-1.875226	.1545514	-12.13	0.000	-2.178306	-1.572146
kolkata	-2.725652	.1117421	-24.39	0.000	-2.944781	-2.506522
mumbai	.752014	.0899535	8.36	0.000	.5756125	.9284155
new_delhi	2.027616	.1482651	13.68	0.000	1.736864	2.318369
panaji	1.487901	.2847329	5.23	0.000	.9295312	2.04627
patna	-4.950678	.1157951	-42.75	0.000	-5.177756	-4.723601
_cons	-12.32277	.747083	-16.49	0.000	-13.78782	-10.85771

```
1933 .
1934 . boottest {pre_19} {pre_18} {pre_17} {pre_16} {pre_15} {pre_14} {pre_13} {pre
     > _12} ///
     >                 {pre_11} {pre_10} {pre_9} {pre_8} {pre_7} {pre_6} {pre_5} {p
     > re_4} ///
     >                 {pre_3} {pre_2} {pre_1} {post_1} {post_2} {post_3} {post_4}
     >  {post_5} ///
     >                 {post_6} {post_7} {post_8} {post_9} {post_10} {post_11} {pos
     > t_12} {post_13} ///
     >                 {post_14} {post_15} {post_16} {post_17} {post_18} ///
     >                 , reps(9999) gridpoints(10)  bootcluster(region1) nograph se
     > ed(123)

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
     > ring by region1, Rademacher weights:
       pre_19

                               t(2228) =     0.8431
                            Prob>|t| =     0.4119

     95% confidence set for null hypothesis expression: [-.3215, .7456]

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
     > ring by region1, Rademacher weights:
       pre_18

                               t(2228) =     1.0017
                            Prob>|t| =     0.3238

     95% confidence set for null hypothesis expression: [-.2709, .7622]

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
     > ring by region1, Rademacher weights:
       pre_17

                               t(2228) =    -0.0460
                            Prob>|t| =     0.9644

     95% confidence set for null hypothesis expression: [-.4245, .4013]

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
     > ring by region1, Rademacher weights:
       pre_16

                               t(2228) =     0.7551
                            Prob>|t| =     0.4576

     95% confidence set for null hypothesis expression: [-.2949, .6473]
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  pre_15

                        t(2228) =     1.0977
                      Prob>|t| =     0.2795

95% confidence set for null hypothesis expression: [-.1857, .6164]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  pre_14

                        t(2228) =     1.1725
                      Prob>|t| =     0.2435

95% confidence set for null hypothesis expression: [-.162, .6462]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  pre_13

                        t(2228) =     0.4919
                      Prob>|t| =     0.6349

95% confidence set for null hypothesis expression: [-.3364, .558]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  pre_12

                        t(2228) =    -0.3219
                      Prob>|t| =     0.7614

95% confidence set for null hypothesis expression: [-.5982, .4297]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  pre_11

                        t(2228) =     1.5364
                      Prob>|t| =     0.1176

95% confidence set for null hypothesis expression: [-.08106, .6726]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  pre_10
```

```
                        t(2228) =    -0.1343
                      Prob>|t| =     0.8951

95% confidence set for null hypothesis expression: [-.5011, .4317]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  pre_9

                        t(2228) =     0.7087
                      Prob>|t| =     0.4780

95% confidence set for null hypothesis expression: [-.2797, .5914]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  pre_8

                        t(2228) =     2.1653
                      Prob>|t| =     0.0317

95% confidence set for null hypothesis expression: [.03955, .7783]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  pre_7

                        t(2228) =    -0.3246
                      Prob>|t| =     0.7457

95% confidence set for null hypothesis expression: [-.4554, .3305]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  pre_6

                        t(2228) =     0.8868
                      Prob>|t| =     0.3759

95% confidence set for null hypothesis expression: [-.23, .6]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  pre_5

                        t(2228) =     1.3442
                      Prob>|t| =     0.1881
```

```
95% confidence set for null hypothesis expression: [-.1367, .6841]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  pre_4

                        t(2228) =     -0.1097
                       Prob>|t| =      0.9163

95% confidence set for null hypothesis expression: [-.4134, .3683]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  pre_3

                        t(2228) =      1.5606
                       Prob>|t| =      0.1200

95% confidence set for null hypothesis expression: [-.08708, .678]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  pre_2

                        t(2228) =      0.4555
                       Prob>|t| =      0.6434

95% confidence set for null hypothesis expression: [-.2891, .4556]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  pre_1

                        t(2228) =      1.8541
                       Prob>|t| =      0.0623

95% confidence set for null hypothesis expression: [-.02462, .7741]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  post_1

                        t(2228) =      0.7245
                       Prob>|t| =      0.4623

95% confidence set for null hypothesis expression: [-.2438, .53]
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  post_2

                        t(2228) =     1.9542
                       Prob>|t| =     0.0546

95% confidence set for null hypothesis expression: [-.007631, .7481]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  post_3

                        t(2228) =     1.8248
                       Prob>|t| =     0.0685

95% confidence set for null hypothesis expression: [-.02862, .7453]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  post_4

                        t(2228) =     3.2449
                       Prob>|t| =     0.0017

95% confidence set for null hypothesis expression: [.2576, 1.024]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  post_5

                        t(2228) =     3.3444
                       Prob>|t| =     0.0009

95% confidence set for null hypothesis expression: [.2845, 1.048]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  post_6

                        t(2228) =     2.7206
                       Prob>|t| =     0.0072

95% confidence set for null hypothesis expression: [.1761, 1.064]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  post_7
```

```
                         t(2228) =     3.5918
                     Prob>|t| =     0.0004

95% confidence set for null hypothesis expression: [.3431, 1.103]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  post_8

                         t(2228) =     4.5616
                     Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [.4851, 1.147]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  post_9

                         t(2228) =     3.7912
                     Prob>|t| =     0.0003

95% confidence set for null hypothesis expression: [.3504, 1.058]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  post_10

                         t(2228) =     4.2041
                     Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [.4577, 1.193]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  post_11

                         t(2228) =     3.4965
                     Prob>|t| =     0.0003

95% confidence set for null hypothesis expression: [.3038, 1.031]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  post_12

                         t(2228) =     3.8133
                     Prob>|t| =     0.0001
```

```
95% confidence set for null hypothesis expression: [.3874, 1.157]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  post_13

                         t(2228) =     3.5715
                        Prob>|t| =     0.0003

95% confidence set for null hypothesis expression: [.3168, 1.031]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  post_14

                         t(2228) =     2.5680
                        Prob>|t| =     0.0104

95% confidence set for null hypothesis expression: [.1359, 1.02]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  post_15

                         t(2228) =     3.2521
                        Prob>|t| =     0.0014

95% confidence set for null hypothesis expression: [.2423, .9395]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  post_16

                         t(2228) =     3.4946
                        Prob>|t| =     0.0010

95% confidence set for null hypothesis expression: [.3974, 1.298]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  post_17

                         t(2228) =     2.1045
                        Prob>|t| =     0.0599

95% confidence set for null hypothesis expression: [-.04229, 1.873]
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1, Rademacher weights:
  post_18

                        t(2228) =     3.0533
                       Prob>|t| =     0.0098

95% confidence set for null hypothesis expression: [.3208, 1.339]

1935 .
1936 . ** These are too many coefficients to report and I like to create my own coe
     > ffient plot
1937 . ** Here is the code:
1938 . * Pull coefficients into matrix:
1939 . mat beta=e(b)

1940 .
1941 . ** Average Treatment Effects:
1942 . mat A = beta[1,4..40]

1943 .
1944 . mat pre= A[1,1..18]

1945 . mat post= A[1,19..37]

1946 .
1947 . * Need to set the reference month at 0:
1948 . mat pre_post=(pre, 0, post)

1949 . mat list pre_post

pre_post[1,38]
        pre_19      pre_18      pre_17      pre_16      pre_15      pre_14
>   pre_13      pre_12      pre_11      pre_10       pre_9       pre_8       p
> re_7
y1   .21375532     .249256  -.00935142   .17816612   .21625962   .23844712   .
> 10880276  -.08348754   .29747282   -.0312786   .15296048    .4090335  -.0635
> 3018

         pre_6       pre_5       pre_4       pre_3       pre_2         c19
>    pre_1      post_1      post_2      post_3      post_4      post_5      po
> st_6
y1   .18314013    .2753544  -.02121157   .29830735   .08438071           0   .
> 37642935   .14212011   .37194921    .3580473   .64539753   .66598312   .6207
> 9894
```

```
            post_7       post_8       post_9      post_10      post_11      post_12
     >  post_13      post_14      post_15      post_16      post_17      post_18
     y1   .72040051    .81512767    .70355876    .82663226    .66544923    .77008197    .
     > 67160856    .57906401     .5906566    .85027533    .94132306    .85230703

1950 .
1951 .
1952 . ** Create a counter column:
1953 . mat Z=J(1,38,0)

1954 . local j=1

1955 . forvalues i=-18/19 {
       2. mat Z[1,`j'] = `i'
       3. local j=`j'+1
       4. }

1956 .
1957 . ** Grab the confidence intervals and append them together:
1958 . mat CI=r(CI_1)

1959 .
1960 .
1961 .
1962 .
1963 .
1964 . mat missing=J(1,2,.)

1965 . forvalues i=2/18 {
       2. capture confirm mat r(CI_`i')
       3. if !_rc {
       4. mat CI=CI\r(CI_`i')
       5. }
       6. else {
       7. mat CI=CI\missing
       8. }
       9. }
```

```
1966 .
1967 . mat zero=J(1,2,0)

1968 . mat CI = CI\zero

1969 .
1970 . forvalues i=19/37 {
       2. capture confirm mat r(CI_`i')
       3. if !_rc {
       4. mat CI=CI\r(CI_`i')
       5. }
       6. else {
       7. mat CI=CI\missing
       8. }
       9. }

1971 . mat list CI

     CI[38,2]
                    lo          hi
      pre_19  -.32146528   .74558051
      pre_18   -.2708568   .76217803
      pre_17  -.42447455   .40126043
      pre_16   -.2949236   .64728588
      pre_15  -.18566474   .61641676
      pre_14  -.16200382   .64620116
      pre_13  -.33642466    .5579986
      pre_12  -.59820774   .42971335
      pre_11  -.08105676   .67260778
      pre_10  -.50108089   .43166344
       pre_9  -.27970755    .5914275
       pre_8   .03954521    .7783446
       pre_7   -.4554359   .33049597
       pre_6  -.22997977   .60000024
       pre_5  -.13666186   .68407744
       pre_4  -.41342401   .36831981
       pre_3  -.08707727    .6780449
       pre_2  -.28913469   .45559492
          r1           0           0
       pre_1  -.02462314   .77408054
      post_1  -.24380588   .53004135
      post_2  -.00763136   .74808105
      post_3  -.02861771   .74531477
      post_4    .2576343   1.0239802
      post_5   .28448061   1.0481307
      post_6   .17611514   1.0635937
      post_7   .34307072   1.1026536
      post_8   .48514754   1.1472273
      post_9   .35042812   1.0580141
```

```
     post_10   .45768328    1.193073
     post_11   .30379366   1.0314795
     post_12   .38736046    1.156739
     post_13   .31681116   1.0306443
     post_14   .13593006   1.0201789
     post_15    .2422626   .93948411
     post_16   .39740613   1.2978962
     post_17  -.04228636   1.8732174
     post_18    .3207898   1.3385441

1972 .
1973 .
1974 . ** Build Coefficient and Confidence Interval Matrix:
1975 . mat AZ= (Z', pre_post')

1976 . mat AZ= AZ,CI

1977 . mat list AZ

     AZ[38,4]
                  r1          y1          lo          hi
      c1         -18   .21375532  -.32146528   .74558051
      c2         -17     .249256   -.2708568   .76217803
      c3         -16  -.00935142  -.42447455   .40126043
      c4         -15   .17816612   -.2949236   .64728588
      c5         -14   .21625962  -.18566474   .61641676
      c6         -13   .23844712  -.16200382   .64620116
      c7         -12   .10880276  -.33642466    .5579986
      c8         -11  -.08348754  -.59820774   .42971335
      c9         -10   .29747282  -.08105676   .67260778
     c10          -9   -.0312786  -.50108089   .43166344
     c11          -8   .15296048  -.27970755    .5914275
     c12          -7    .4090335   .03954521    .7783446
     c13          -6  -.06353018   -.4554359   .33049597
     c14          -5   .18314013  -.22997977   .60000024
     c15          -4    .2753544  -.13666186   .68407744
     c16          -3  -.02121157  -.41342401   .36831981
     c17          -2   .29830735  -.08707727    .6780449
     c18          -1   .08438071  -.28913469   .45559492
     c19           0           0           0           0
     c20           1   .37642935  -.02462314   .77408054
     c21           2   .14212011  -.24380588   .53004135
     c22           3   .37194921  -.00763136   .74808105
     c23           4    .3580473  -.02861771   .74531477
     c24           5   .64539753    .2576343   1.0239802
     c25           6   .66598312   .28448061   1.0481307
     c26           7   .62079894   .17611514   1.0635937
     c27           8   .72040051   .34307072   1.1026536
     c28           9   .81512767   .48514754   1.1472273
```

```
     c29          10   .70355876   .35042812   1.0580141
     c30          11   .82663226   .45768328    1.193073
     c31          12   .66544923   .30379366   1.0314795
     c32          13   .77008197   .38736046    1.156739
     c33          14   .67160856   .31681116   1.0306443
     c34          15   .57906401   .13593006   1.0201789
     c35          16    .5906566    .2422626   .93948411
     c36          17   .85027533   .39740613   1.2978962
     c37          18   .94132306  -.04228636   1.8732174
     c38          19   .85230703    .3207898   1.3385441

1978 . * Create variables from matrix so that you can graph them:
1979 . svmat AZ, names(direct)

1980 . sort direct1

1981 .
1982 .
1983 .
1984 .
1985 . ** Coefficient estimates and CI are in IHS terms.
1986 . * We can transform coefficient estimates in relative terms (i.e. % change):
1987 . forvalues i = 5/7 {
       2. local j=`i'-3
       3. gen direct`i' = (exp(direct`j')-1)*100
       4. }
     (2,698 missing values generated)
     (2,698 missing values generated)
     (2,698 missing values generated)

1988 .
1989 .
1990 . * We can also transform coefficient estimates in absolute terms ($ mil.):
1991 . ** For this we need to know the average value of FDI in the pre-treatment mo
     > nth for each affected region
1992 . ** Then we take the average of that because the coefficient estimate is eval
     > uated against this average:
```

```
1993 .
1994 . * Generate pre-treatment average FDI inflows for each affected region:
1995 . egen pre_fdi_avg = mean(fdi) if inlist(dif, 0) & affected_event==0
     (2,668 missing values generated)

1996 . bysort id (pre_fdi_avg): replace pre_fdi_avg = pre_fdi_avg[1]
     (2668 real changes made)

1997 .
1998 . *fill up
1999 .
2000 . gsort -direct1

2001 . replace pre_fdi_avg = pre_fdi_avg[_n-1] if missing(pre_fdi_avg)
     (0 real changes made)

2002 . sum pre_fdi_avg

         Variable |        Obs        Mean    Std. dev.       Min        Max
     -------------+---------------------------------------------------------
      pre_fdi_avg |      2,736    93.68627           0   93.68627   93.68627

2003 .
2004 .
2005 .
2006 . * Convert relative changes to absolute changes
2007 . /* Remember direct2 is already in percentage terms */
2008 .
2009 . forvalues i=8/10 {
       2. local j=`i'-6
       3. gen direct`i'= asinh(pre_fdi_avg) + direct`j'
       4. replace direct`i'=sinh(direct`i') - pre_fdi_avg
       5. }
     (2,698 missing values generated)
     (38 real changes made)
     (2,698 missing values generated)
     (38 real changes made)
     (2,698 missing values generated)
     (38 real changes made)
```

```
. 
. * Let's graph the relative changes with CI and the absolute changes in FDI:
. *** The confidence interval reaches to far and messes up the scale of the gr
> aph.
. ** We restrict the cofidence interval to max 300 see note on figure
. 
. 
. * FIGURE 5.B: Indirect IHS FDI Effect:
. sort direct1

. sum direct2

    Variable |        Obs        Mean    Std. dev.       Min        Max
-------------+---------------------------------------------------------
     direct2 |         38    .3911497    .3067042  -.0834875    .941323

. sum direct2  if direct1>0

    Variable |        Obs        Mean    Std. dev.       Min        Max
-------------+---------------------------------------------------------
     direct2 |         19    .6403795     .204203   .1421201    .941323

. 
. graph twoway (rarea direct3 direct4 direct1 if inrange(direct1,-18,18), colo
> r(gs10%20))  ///
>         (connected direct2 direct1 if inrange(direct1,-18,18), msize(medium)
>  xline(0 ) yline(0 ) lc(ebblue) mc(ebblue%70) msymbol(smccircle)) ///
>         , ytitle("Change in IHS of FDI", ax(1)) xtitle("Month Relative to Di
> saster") ///
>         scheme(plotplain)  xline(0, axis(1) lcolor(black)) yline(0, axis(2 1
> ) lcolor(black)) ///
>         name(event_indirect, replace) xscale(r(-18,18)) xlabel(-18(4)18) ///
>         ylabel(, angle(horizontal)) yscale(titlegap(*+1)) ///
>         legend(off)
(note:  named style smccircle not found in class symbol, default attributes
    used)
```

```
2022 .
2023 .
2024 .
2025 .         *legend(order(2 1) lab(1 "95% C. I.") lab(2 "Relative Change in FDI
     > (%)") col(2) position(6)) ///
     >
2026 .
2027 .
2028 .         *note("Note: Changes in IHS-transformed FDI are depicted with their
     > respective 95% confidence interval." ///
     >         *"      Point estimates are based on 2,283 observations and range fr
     > om -0.08 to 0.94. The regression" ///
     >         *"      produces an R-squared of 0.75 and standard errors are hetero
     > skedasticity-robust.")
2029 .
2030 .
2031 . graph export _3results/figures/figure5b.pdf, replace
     file
         /Users/aidan/Dropbox/India_FDI/friedt_toner-rodgers_replication/_3result
         > s/figures/figure5b.pdf saved as PDF format

2032 .
2033 .
2034 . * FIGURE 5.D: INDIRECT RELATIVE FDI EFFECTS
2035 . sum direct5
```

Variable	Obs	Mean	Std. dev.	Min	Max
direct5	**38**	**54.8333**	**47.98664**	**-8.009746**	**156.3371**

```
2036 . sum direct5 if direct1>0
```

Variable	Obs	Mean	Std. dev.	Min	Max
direct5	**19**	**93.29814**	**36.54542**	**15.27151**	**156.3371**

```
2037 . graph twoway (connected direct5 direct1 if inrange(direct1,-18,18), msize(me
     > dium) xline(0 ) yline(0 ) lc(ebblue) mc(ebblue%70) msymbol(smccircle)) ///
     >         , ytitle("Change in FDI (%)", ax(1)) xtitle("Month Relative to Disas
     > ter") ///
     >         scheme(plotplain)  xline(0, axis(1) lcolor(black)) yline(0, axis(2 1
     > ) lcolor(black)) yscale(titlegap(*+1)) ///
     >         name(event_indirect_rel, replace) yscale(r(-25,150)) ylabel(-25(25)1
     > 50) xscale(r(-18,19)) xlabel(-18(4)19) ///
     >
     (note:  named style smccircle not found in class symbol, default attributes
         used)
```

```
2038 .
2039 .         *legend(order(2 1) lab(1 "95% C. I.") lab(2 "Relative Change in FDI
     > (%)")) ///
     >         *note("Note: Transformed point estimates range from -8.0% to 156.3%
     > and average 93.7% post disaster.")
2040 .
2041 .
2042 . graph export _3results/figures/figure5d.pdf, replace
     file
         /Users/aidan/Dropbox/India_FDI/friedt_toner-rodgers_replication/_3result
         > s/figures/figure5d.pdf saved as PDF format

2043 .
2044 .
2045 . * FIGURE 5.F: INDIRECT ABSOLUTE FDI EFFECTS:
2046 . sum direct8 pre_fdi_avg

         Variable |        Obs        Mean    Std. dev.       Min        Max
     -------------+---------------------------------------------------------
          direct8 |         38    51.37352    44.95872  -7.504493   146.4722
      pre_fdi_avg |      2,736    93.68627           0   93.68627   93.68627

2047 . sum direct8 if direct1>0

         Variable |        Obs        Mean    Std. dev.       Min        Max
     -------------+---------------------------------------------------------
          direct8 |         19    87.41127    34.23933   14.30807   146.4722

2048 . replace direct10=200 if direct10>200
     (2,704 real changes made)

2049 .
2050 . graph twoway (connected direct8 direct1 if inrange(direct1,-18,18), msize(me
     > dium) xline(0 ) yline(0 ) lc(ebblue) mc(ebblue%70) msymbol(smccircle)) ///
     >         , ytitle("Change in FDI ($ mil.)") xtitle("Month Relative to Disaste
     > r") ///
     >         scheme(plotplain)  xline(0 ) yline(0 ) ///
     >         name(event_indirect_abs, replace) yscale(r(-25,150)) ylabel(-25(25)1
     > 50) xscale(r(-18, 19)) xlabel(-18(4)19) ///
     >         yscale(titlegap(*+1)) ///
     >
     (note:  named style smccircle not found in class symbol, default attributes
         used)
```

```
2051 .
2052 .         *note("Note: Absolute changes in FDI are calculated based on the ave
     > rage FDI value of $94 mil." ///
     >         *"         observed during the excluded reference month in the unaff
     > ected regions. Transformed" ///
     >         *"         point estimates range from -$8 million to $146 million an
     > d average $88 million post treatment.")
2053 .
2054 .
2055 . graph export _3results/figures/figure5f.pdf, replace
     file
         /Users/aidan/Dropbox/India_FDI/friedt_toner-rodgers_replication/_3result
         > s/figures/figure5f.pdf saved as PDF format

2056 .
2057 .
2058 .
2059 .
2060 .
2061 .
2062 .
2063 .
2064 .
     end of do-file

2065 . do _2code/_2analysis/figureB1

2066 . ****************************************************************************
     > ****
2067 . * Figure B1: Spillover effects excluding Mumbai and Banglore
2068 .
2069 . ****************************************************************************
     > ****
2070 .
2071 . use _1data/clean/clean_data, clear

2072 .
```

```
. ** Exclude Mumbai and Bangalore:
.
. drop if region=="mumbai" | region=="bangalore"
(342 observations deleted)

.
. global control lag_lgdp lag_lpop

.
. *generate months to event for new disasters
.
. generate dif=1000

. order region date Count dif

.
. replace dif=Count-23 if Count<39
(532 real changes made)

. replace dif=Count-55 if Count>=39 & Count <74
(490 real changes made)

. replace dif=Count-93 if Count>=74 & Count <107
(462 real changes made)

. replace dif=Count-122 if Count>=107 & Count <138
(434 real changes made)

. replace dif=Count-155 if Count>=138
(476 real changes made)

.
.
.
. *generate affected region dummy for event study
. gen affected_event=0
```

```
2094 . replace affected_event=1 if (Count<39 & (region=="kolkata" | region=="patna"
     > ))
     (76 real changes made)

2095 . replace affected_event=1 if (Count>=39 & Count <74 & (region=="bubaneshwar"
     > | region=="guwahati" | region=="kolkata" | region=="patna"))
     (140 real changes made)

2096 . replace affected_event=1 if (Count>=74 & Count <107  & (region=="chandigarh"
     >  | region=="new_delhi" | region=="kanpur"))
     (99 real changes made)

2097 . replace affected_event=1 if (Count>=107 & Count <138   & (region=="hyderabad
     > " | region=="chennai"))
     (62 real changes made)

2098 . replace affected_event=1 if (Count>=138  & region=="kochi")
     (34 real changes made)

2099 .
2100 . *time to event variables as factors
2101 . tostring dif, replace
     dif was float now str3

2102 .
2103 . destring dif, replace
     dif: all characters numeric; replaced as byte

2104 . tab dif, gen(t_fe)
```

dif	Freq.	Percent	Cum.
-22	14	0.58	0.58
-21	14	0.58	1.17
-20	14	0.58	1.75
-19	28	1.17	2.92
-18	28	1.17	4.09
-17	42	1.75	5.85
-16	56	2.34	8.19
-15	70	2.92	11.11
-14	70	2.92	14.04
-13	70	2.92	16.96
-12	70	2.92	19.88
-11	70	2.92	22.81
-10	70	2.92	25.73
-9	70	2.92	28.65
-8	70	2.92	31.58
-7	70	2.92	34.50
-6	70	2.92	37.43

-5	70	2.92	40.35
-4	70	2.92	43.27
-3	70	2.92	46.20
-2	70	2.92	49.12
-1	70	2.92	52.05
0	70	2.92	54.97
1	70	2.92	57.89
2	70	2.92	60.82
3	70	2.92	63.74
4	70	2.92	66.67
5	70	2.92	69.59
6	70	2.92	72.51
7	70	2.92	75.44
8	70	2.92	78.36
9	70	2.92	81.29
10	70	2.92	84.21
11	70	2.92	87.13
12	70	2.92	90.06
13	70	2.92	92.98
14	56	2.34	95.32
15	56	2.34	97.66
16	28	1.17	98.83
17	14	0.58	99.42
18	14	0.58	100.00
Total	2,394	100.00	

```
2105 .
2106 .
2107 .
2108 . * Identify the pre-treatment month for the unaffected regions.
2109 . * These are the relavant pre-treatment dummies = 1 for the specific month fo
     > r the affected regions
2110 . forvalues i=1/22 {
  2. local j=23-`i'
  3. gen pre_`j'=t_fe`i'
  4. }
```

```
2111 .
2112 . * Identify the post-treatment month for the affected regions.
2113 . * These are the relavant post-treatment dummies = 1 for the specific month f
     > or the affected regions
2114 . forvalues i=24/41{
       2. local j=`i'-23
       3. gen post_`j'=t_fe`i'
       4. }

2115 .
2116 . * Drop the t_fe* which are no longer needed:
2117 . drop t_fe*

2118 .
2119 .
2120 .
2121 . sort region date

2122 .
2123 . reg fdi_ihs pre* post* $control i.region1 if (affected_event==0), robust
     note: pre_22 omitted because of collinearity.
     note: pre_21 omitted because of collinearity.
     note: pre_20 omitted because of collinearity.

     Linear regression                               Number of obs     =      1,947
                                                     F(52, 1894)       =     183.21
                                                     Prob > F          =     0.0000
                                                     R-squared         =     0.6493
                                                     Root MSE          =     1.2737
```

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
pre_22	0	(omitted)				
pre_21	0	(omitted)				
pre_20	0	(omitted)				
pre_19	.1956031	.2880203	0.68	0.497	-.3692673	.7604734
pre_18	.2647255	.286762	0.92	0.356	-.2976771	.8271281
pre_17	-.055737	.2332871	-0.24	0.811	-.5132637	.4017897
pre_16	.1365641	.2741456	0.50	0.618	-.4010951	.6742232
pre_15	.1875628	.2270866	0.83	0.409	-.2578034	.632929
pre_14	.2516357	.2345938	1.07	0.284	-.2084538	.7117251
pre_13	.057133	.2561982	0.22	0.824	-.4453273	.5595933
pre_12	-.1031829	.3001352	-0.34	0.731	-.6918133	.4854475
pre_11	.279967	.2232987	1.25	0.210	-.1579703	.7179043
pre_10	-.0824959	.2704829	-0.30	0.760	-.6129716	.4479799
pre_9	.1136144	.2505758	0.45	0.650	-.3778192	.605048
pre_8	.4355542	.2176203	2.00	0.045	.0087536	.8623549

pre_7	-.1260587	.2272868	-0.55	0.579	-.5718175	.3197001
pre_6	.1456252	.2399172	0.61	0.544	-.3249046	.6161549
pre_5	.3082587	.2371679	1.30	0.194	-.156879	.7733964
pre_4	-.0278555	.2224044	-0.13	0.900	-.4640388	.4083277
pre_3	.3042223	.2205765	1.38	0.168	-.1283761	.7368206
pre_2	.0675701	.2152375	0.31	0.754	-.3545573	.4896976
pre_1	.4077877	.2317452	1.76	0.079	-.0467149	.8622903
post_1	.2315185	.2245741	1.03	0.303	-.2089201	.6719572
post_2	.4936294	.2159161	2.29	0.022	.070171	.9170877
post_3	.4553728	.2244779	2.03	0.043	.0151229	.8956228
post_4	.6137591	.2308698	2.66	0.008	.1609734	1.066545
post_5	.6400794	.231411	2.77	0.006	.1862322	1.093927
post_6	.5753966	.2632488	2.19	0.029	.0591086	1.091685
post_7	.7431468	.2333382	3.18	0.001	.28552	1.200774
post_8	.8427572	.2062073	4.09	0.000	.4383399	1.247174
post_9	.7416408	.2150759	3.45	0.001	.3198303	1.163451
post_10	.8231639	.2249394	3.66	0.000	.3820088	1.264319
post_11	.6738651	.2186287	3.08	0.002	.2450866	1.102644
post_12	.7393086	.2325726	3.18	0.002	.2831833	1.195434
post_13	.6821652	.2172176	3.14	0.002	.2561544	1.108176
post_14	.4949088	.2559349	1.93	0.053	-.0070351	.9968527
post_15	.5880353	.2091866	2.81	0.005	.1777749	.9982958
post_16	.870813	.2754509	3.16	0.002	.3305941	1.411032
post_17	.9151798	.4977663	1.84	0.066	-.0610481	1.891408
post_18	.9270919	.3202086	2.90	0.004	.2990933	1.555091
lag_lgdp	.7127686	.0658737	10.82	0.000	.583576	.8419611
lag_lpop	.330226	.175044	1.89	0.059	-.0130733	.6735253
region1						
bhopal	-2.079729	.1439229	-14.45	0.000	-2.361993	-1.797465
bubaneshwar	-3.389412	.1410329	-24.03	0.000	-3.666008	-3.112816
chandigarh	-2.023987	.1710053	-11.84	0.000	-2.359365	-1.688608
chennai	.4964556	.0967602	5.13	0.000	.3066879	.6862233
guwahati	-2.123666	.1581959	-13.42	0.000	-2.433922	-1.81341
hyderabad	.0902105	.1190486	0.76	0.449	-.1432696	.3236906
jaipur	-2.587405	.1298973	-19.92	0.000	-2.842162	-2.332648
kanpur	-3.961138	.2497466	-15.86	0.000	-4.450945	-3.471331
kochi	-2.085073	.1730118	-12.05	0.000	-2.424387	-1.745759
kolkata	-2.576187	.1280877	-20.11	0.000	-2.827395	-2.32498
new_delhi	1.597519	.23237	6.87	0.000	1.141791	2.053247
panaji	.2122764	.5852184	0.36	0.717	-.9354641	1.360017
patna	-4.76087	.1520388	-31.31	0.000	-5.059051	-4.462689
_cons	-8.453038	1.628718	-5.19	0.000	-11.64731	-5.258767

```
2124 .
2125 . boottest {pre_19} {pre_18} {pre_17} {pre_16} {pre_15} {pre_14} {pre_13} {pre
     > _12} ///
     >                  {pre_11} {pre_10} {pre_9} {pre_8} {pre_7} {pre_6} {pre_5} {p
     > re_4} ///
     >                  {pre_3} {pre_2} {pre_1} {post_1} {post_2} {post_3} {post_4}
     >  {post_5} ///
     >                  {post_6} {post_7} {post_8} {post_9} {post_10} {post_11} {pos
     > t_12} {post_13} ///
     >                  {post_14} {post_15} {post_16} {post_17} {post_18}  ///
     >                  , reps(9999) gridpoints(10)  bootcluster(region1 date) nogra
     > ph seed(123)

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
     > ring by region1 date, Rademacher weights:
       pre_19

                                t(1894) =     0.6791
                               Prob>|t| =     0.5032

     95% confidence set for null hypothesis expression: [-.4125, .7991]

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
     > ring by region1 date, Rademacher weights:
       pre_18

                                t(1894) =     0.9232
                               Prob>|t| =     0.3607

     95% confidence set for null hypothesis expression: [-.3307, .8569]

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
     > ring by region1 date, Rademacher weights:
       pre_17

                                t(1894) =    -0.2389
                               Prob>|t| =     0.8108

     95% confidence set for null hypothesis expression: [-.5329, .4243]

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
     > ring by region1 date, Rademacher weights:
       pre_16

                                t(1894) =     0.4981
                               Prob>|t| =     0.6144

     95% confidence set for null hypothesis expression: [-.4148, .688]
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_15

                        t(1894) =     0.8260
                      Prob>|t| =     0.4079

95% confidence set for null hypothesis expression: [-.2626, .638]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_14

                        t(1894) =     1.0726
                      Prob>|t| =     0.2856

95% confidence set for null hypothesis expression: [-.2126, .7168]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_13

                        t(1894) =     0.2230
                      Prob>|t| =     0.8287

95% confidence set for null hypothesis expression: [-.4658, .5725]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_12

                        t(1894) =    -0.3438
                      Prob>|t| =     0.7471

95% confidence set for null hypothesis expression: [-.6922, .4925]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_11

                        t(1894) =     1.2538
                      Prob>|t| =     0.2173

95% confidence set for null hypothesis expression: [-.1698, .7341]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_10
```

```
                         t(1894) =    -0.3050
                        Prob>|t| =     0.7635

95% confidence set for null hypothesis expression: [-.6202, .463]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_9

                         t(1894) =     0.4534
                        Prob>|t| =     0.6588

95% confidence set for null hypothesis expression: [-.3943, .6133]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_8

                         t(1894) =     2.0014
                        Prob>|t| =     0.0469

95% confidence set for null hypothesis expression: [.007429, .8648]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_7

                         t(1894) =    -0.5546
                        Prob>|t| =     0.5743

95% confidence set for null hypothesis expression: [-.5811, .3299]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_6

                         t(1894) =     0.6070
                        Prob>|t| =     0.5503

95% confidence set for null hypothesis expression: [-.3337, .6236]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_5

                         t(1894) =     1.2997
                        Prob>|t| =     0.1927
```

```
95% confidence set for null hypothesis expression: [-.1592, .7711]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_4

                         t(1894) =    -0.1252
                       Prob>|t| =     0.9009

95% confidence set for null hypothesis expression: [-.4726, .4195]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_3

                         t(1894) =     1.3792
                       Prob>|t| =     0.1692

95% confidence set for null hypothesis expression: [-.134, .7478]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_2

                         t(1894) =     0.3139
                       Prob>|t| =     0.7579

95% confidence set for null hypothesis expression: [-.3719, .5035]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_1

                         t(1894) =     1.7596
                       Prob>|t| =     0.0833

95% confidence set for null hypothesis expression: [-.05505, .8625]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_1

                         t(1894) =     1.0309
                       Prob>|t| =     0.3096

95% confidence set for null hypothesis expression: [-.2171, .6779]
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_2

                        t(1894) =     2.2862
                      Prob>|t| =     0.0234

95% confidence set for null hypothesis expression: [.06659, .9202]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_3

                        t(1894) =     2.0286
                      Prob>|t| =     0.0427

95% confidence set for null hypothesis expression: [.01889, .8964]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_4

                        t(1894) =     2.6585
                      Prob>|t| =     0.0076

95% confidence set for null hypothesis expression: [.1668, 1.063]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_5

                        t(1894) =     2.7660
                      Prob>|t| =     0.0062

95% confidence set for null hypothesis expression: [.2007, 1.084]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_6

                        t(1894) =     2.1858
                      Prob>|t| =     0.0327

95% confidence set for null hypothesis expression: [.06045, 1.091]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_7
```

```
                        t(1894) =     3.1848
                      Prob>|t| =     0.0018

95% confidence set for null hypothesis expression: [.2913, 1.195]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_8

                        t(1894) =     4.0869
                      Prob>|t| =     0.0001

95% confidence set for null hypothesis expression: [.4559, 1.232]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_9

                        t(1894) =     3.4483
                      Prob>|t| =     0.0004

95% confidence set for null hypothesis expression: [.3302, 1.148]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_10

                        t(1894) =     3.6595
                      Prob>|t| =     0.0003

95% confidence set for null hypothesis expression: [.3934, 1.254]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_11

                        t(1894) =     3.0822
                      Prob>|t| =     0.0035

95% confidence set for null hypothesis expression: [.2529, 1.093]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_12

                        t(1894) =     3.1788
                      Prob>|t| =     0.0017
```

```
95% confidence set for null hypothesis expression: [.2909, 1.186]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_13

                         t(1894) =     3.1405
                        Prob>|t| =     0.0012

95% confidence set for null hypothesis expression: [.2703, 1.097]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_14

                         t(1894) =     1.9337
                        Prob>|t| =     0.0604

95% confidence set for null hypothesis expression: [-.02458, 1.013]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_15

                         t(1894) =     2.8111
                        Prob>|t| =     0.0056

95% confidence set for null hypothesis expression: [.1873, .9893]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_16

                         t(1894) =     3.1614
                        Prob>|t| =     0.0028

95% confidence set for null hypothesis expression: [.3438, 1.385]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_17

                         t(1894) =     1.8386
                        Prob>|t| =     0.0946

95% confidence set for null hypothesis expression: [-.2206, 2.013]
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_18

                        t(1894) =     2.8953
                       Prob>|t| =     0.0173

95% confidence set for null hypothesis expression: [.2854, 1.488]

2126 .
2127 . ** These are too many coefficients to report and I like to create my own coe
> ffient plot
2128 . ** Here is the code:
2129 .
2130 . * Pull coefficients into matrix:
2131 . * Pull coefficients into matrix:
2132 . mat beta=e(b)

2133 .
2134 . ** Average Treatment Effects:
2135 . mat A = beta[1,4..40]

2136 .
2137 . mat pre= A[1,1..18]

2138 . mat post= A[1,19..37]

2139 .
2140 . * Need to set the reference month at 0:
2141 . mat pre_post=(pre, 0, post)

2142 . mat list pre_post

pre_post[1,38]
        pre_19      pre_18      pre_17      pre_16      pre_15      pre_14
>   pre_13      pre_12      pre_11      pre_10       pre_9       pre_8       p
> re_7
y1   .19560307   .26472555  -.05573701   .13656407   .18756283   .25163567   .
> 05713303   -.1031829   .27996701  -.08249588    .1136144   .43555425  -.1260
> 5873

         pre_6       pre_5       pre_4       pre_3       pre_2         c19
>    pre_1      post_1      post_2      post_3      post_4      post_5      po
> st_6
y1   .14562515   .30825872  -.02785555   .30422226   .06757015           0   .
> 40778769   .23151852   .49362938   .45537285    .6137591   .64007943   .5753
> 9662
```

```
             post_7       post_8       post_9      post_10      post_11      post_12
     >  post_13      post_14      post_15      post_16      post_17      post_18
     y1   .74314682   .84275716   .74164079    .8231639   .67386508    .7393086   .
     > 68216523   .49490877   .58803534   .87081304   .91517977   .92709193

2143 .
2144 .
2145 . ** Create a counter column:
2146 . mat Z=J(1,38,0)

2147 . local j=1

2148 . forvalues i=-18/19 {
       2. mat Z[1,`j'] = `i'
       3. local j=`j'+1
       4. }

2149 .
2150 . ** Grab the confidence intervals and append them together:
2151 . mat CI=r(CI_1)

2152 .
2153 .
2154 .
2155 .
2156 .
2157 . mat missing=J(1,2,.)

2158 . forvalues i=2/18 {
       2. capture confirm mat r(CI_`i')
       3. if !_rc {
       4. mat CI=CI\r(CI_`i')
       5. }
       6. else {
       7. mat CI=CI\missing
       8. }
       9. }
```

```
2159 .
2160 . mat zero=J(1,2,0)

2161 . mat CI = CI\zero

2162 .
2163 . forvalues i=19/37 {
       2. capture confirm mat r(CI_`i')
       3. if !_rc {
       4. mat CI=CI\r(CI_`i')
       5. }
       6. else {
       7. mat CI=CI\missing
       8. }
       9. }

2164 . mat list CI

     CI[38,2]
                     lo          hi
      pre_19  -.41250466   .79912359
      pre_18  -.33068083   .85694985
      pre_17  -.53285645   .42429718
      pre_16  -.41482696   .68804191
      pre_15  -.26259038   .63804769
      pre_14   -.2125816   .71683372
      pre_13  -.46578004   .57251894
      pre_12  -.69222313   .49251535
      pre_11  -.16978098   .73408816
      pre_10  -.62016211   .46300978
       pre_9  -.39432764   .61326474
       pre_8   .00742911    .8648052
       pre_7  -.58109012   .32993949
       pre_6  -.33374066   .62361762
       pre_5  -.15922743   .77112059
       pre_4  -.47260837   .41945547
       pre_3  -.13399419   .74780077
       pre_2  -.37189915   .50346878
          r1           0           0
       pre_1  -.05505088   .86245607
      post_1  -.21714729    .6779194
      post_2    .0665872   .92015179
      post_3   .01889191    .8964038
      post_4   .16683784   1.0627025
      post_5   .20067348   1.0841442
      post_6   .06045246   1.0911645
      post_7   .29129072    1.195063
      post_8   .45585345   1.2324503
      post_9   .33015632   1.1476388
```

```
     post_10   .39341594   1.2544192
     post_11   .25290573   1.0929748
     post_12   .29093632   1.1855252
     post_13   .27028868   1.0974617
     post_14  -.02457885   1.0125532
     post_15   .18732796   .98926735
     post_16   .34382199   1.3846263
     post_17   -.2206267   2.0127052
     post_18   .28542257   1.4883572

2165 .
2166 .
2167 . ** Build Coefficient and Confidence Interval Matrix:
2168 . mat AZ= (Z', pre_post')

2169 . mat AZ= AZ,CI

2170 . mat list AZ

     AZ[38,4]
                 r1          y1          lo          hi
      c1        -18   .19560307  -.41250466   .79912359
      c2        -17   .26472555  -.33068083   .85694985
      c3        -16  -.05573701  -.53285645   .42429718
      c4        -15   .13656407  -.41482696   .68804191
      c5        -14   .18756283  -.26259038   .63804769
      c6        -13   .25163567   -.2125816   .71683372
      c7        -12   .05713303  -.46578004   .57251894
      c8        -11   -.1031829  -.69222313   .49251535
      c9        -10   .27996701  -.16978098   .73408816
     c10         -9  -.08249588  -.62016211   .46300978
     c11         -8    .1136144  -.39432764   .61326474
     c12         -7   .43555425   .00742911    .8648052
     c13         -6  -.12605873  -.58109012   .32993949
     c14         -5   .14562515  -.33374066   .62361762
     c15         -4   .30825872  -.15922743   .77112059
     c16         -3  -.02785555  -.47260837   .41945547
     c17         -2   .30422226  -.13399419   .74780077
     c18         -1   .06757015  -.37189915   .50346878
     c19          0           0           0           0
     c20          1   .40778769  -.05505088   .86245607
     c21          2   .23151852  -.21714729    .6779194
     c22          3   .49362938    .0665872   .92015179
     c23          4   .45537285   .01889191    .8964038
     c24          5    .6137591   .16683784   1.0627025
     c25          6   .64007943   .20067348   1.0841442
     c26          7   .57539662   .06045246   1.0911645
     c27          8   .74314682   .29129072    1.195063
     c28          9   .84275716   .45585345   1.2324503
```

```
     c29           10   .74164079   .33015632   1.1476388
     c30           11    .8231639   .39341594   1.2544192
     c31           12   .67386508   .25290573   1.0929748
     c32           13    .7393086   .29093632   1.1855252
     c33           14   .68216523   .27028868   1.0974617
     c34           15   .49490877  -.02457885   1.0125532
     c35           16   .58803534   .18732796   .98926735
     c36           17   .87081304   .34382199   1.3846263
     c37           18   .91517977   -.2206267   2.0127052
     c38           19   .92709193   .28542257   1.4883572

. * Create variables from matrix so that you can graph them:
. svmat AZ, names(direct)

. sort direct1

.
.
.
.
. ** Coefficient estimates and CI are in IHS terms.
. * We can transform coefficient estimates in relative terms (i.e. % change):
. forvalues i = 5/7 {
  2. local j=`i'-3
  3. gen direct`i' = (exp(direct`j')-1)*100
  4. }
(2,356 missing values generated)
(2,356 missing values generated)
(2,356 missing values generated)

.
.
. * We can also transform coefficient estimates in absolute terms ($ mil.):
. ** For this we need to know the average value of FDI in the pre-treatment mo
> nth for each affected region
. ** Then we take the average of that because the coefficient estimate is eval
> uated against this average:
```

```
2186 .
2187 . * Generate pre-treatment average FDI inflows for each affected region:
2188 . egen pre_fdi_avg = mean(fdi) if inlist(dif, 0) & affected_event==0
     (2,336 missing values generated)

2189 . bysort id (pre_fdi_avg): replace pre_fdi_avg = pre_fdi_avg[1]
     (2336 real changes made)

2190 . sum pre_fdi_avg

        Variable |        Obs        Mean    Std. dev.       Min        Max
     ------------+---------------------------------------------------------
     pre_fdi_avg |      2,394    46.66667           0   46.66667   46.66667

2191 .
2192 .
2193 .
2194 . * Convert relative changes to absolute changes
2195 . /* Remember direct2 is already in percentage terms */
2196 .
2197 . forvalues i=8/10 {
       2. local j=`i'-6
       3. gen direct`i'= asinh(pre_fdi_avg) + direct`j'
       4. replace direct`i'=sinh(direct`i') - pre_fdi_avg
       5. }
     (2,356 missing values generated)
     (38 real changes made)
     (2,356 missing values generated)
     (38 real changes made)
     (2,356 missing values generated)
     (38 real changes made)

2198 .
2199 . * Let's graph the relative changes with CI and the absolute changes in FDI:
2200 . *** The confidence interval reaches to far and messes up the scale of the gr
     > aph.
2201 . ** We restrict the cofidence interval to max 300 see note on figure
```

```
2202 .
2203 .
2204 . * FIGURE 5.B: Indirect IHS FDI Effect:
2205 . sort direct1

2206 . sum direct2

    Variable |        Obs        Mean    Std. dev.       Min        Max
-------------+---------------------------------------------------------
     direct2 |         38    .3897981    .3195082  -.1260587    .927092

2207 . sum direct2  if direct1>0

    Variable |        Obs        Mean    Std. dev.       Min        Max
-------------+---------------------------------------------------------
     direct2 |         19    .6557695    .1855947   .2315185    .927092

2208 .
2209 .
2210 .
2211 . graph twoway (rarea direct3 direct4 direct1 if inrange(direct1,-18,18), colo
     > r(gs10%20) fintensity(100))  ///
     >         (connected direct2 direct1 if inrange(direct1,-18,18), msize(medium)
     >  xline(0 ) yline(0 ) lc(ebblue) mc(ebblue%70) msymbol(smccircle)) ///
     >         , ytitle("Change in IHS of FDI", ax(1)) xtitle("Month Relative to Di
     > saster") ///
     >         scheme(plotplain)  xline(0, axis(1) lcolor(black)) yline(0, axis(2 1
     > ) lcolor(black)) ///
     >         name(event_indirect, replace) xscale(r(-18,18)) xlabel(-18(4)18) ///
     >         ylabel(, angle(horizontal)) yscale(titlegap(*+1)) ///
     >         legend(off)
     (note:  named style smccircle not found in class symbol, default attributes
         used)

2212 .
2213 .
2214 .
```

```
2215 . graph export _3results/figures/figureB1.pdf, replace
     file
         /Users/aidan/Dropbox/India_FDI/friedt_toner-rodgers_replication/_3result
         > s/figures/figureB1.pdf saved as PDF format

2216 .
2217 .
2218 .
2219 .
2220 .
     end of do-file

2221 . do _2code/_2analysis/figureB2

2222 . ****************************************************************************
     > ****
2223 . * Figure B1: Event studies more disasters
2224 .
2225 . ****************************************************************************
     > ****
2226 .
2227 .
2228 . use _1data/clean/clean_data, clear

2229 .
2230 .
2231 . global control lag_lgdp lag_lpop

2232 . *generate months to event
2233 .
2234 . generate dif=.
     (2,736 missing values generated)

2235 . gen affected_event=0

2236 .
2237 .
```

```
. ***additional disasters***
. * AD1: July 2006 surate flood (Ahmedabad)
.
. * AD2: July 2009 (kochi bubaneshwar)
.
. * AD3: September 2014 ( bubaneshwar hyderabad)
.
. * AD4: July 2019 south asia floods (Guwhati)
.
. *ADD1
. replace dif = Count-10  if Count < 17
(256 real changes made)

. replace affected_event=1 if Count<17 & region=="ahmedabad"
(16 real changes made)

.
. *AD2
. replace dif = Count-46 if inrange(Count,35,50)
(256 real changes made)

. replace affected_event=1 if inrange(Count,35,50) & (region=="bubaneshwar" |
> region=="kochi")
(32 real changes made)

.
. *AD3
. replace dif = Count-108 if inrange(Count,101,115)
(240 real changes made)

. replace affected_event=1 if inrange(Count,101,115)  & (region=="bubaneshwar"
>  | region=="hyderabad")
(30 real changes made)

.
. *AD4
. replace dif = Count-166 if Count >= 161
(176 real changes made)
```

```
2261 . replace affected_event=1 if Count >= 161  & region=="guwahati"
     (11 real changes made)

2262 . *generate affected region dummy for event study
2263 .
2264 .
2265 . ** Original Disasters:
2266 . *ND1: August 2007
2267 . replace dif=Count-23 if inrange(Count,17,35)
     (304 real changes made)

2268 . replace affected_event=1 if inrange(Count,17,35) & (region=="kolkata" | regi
     > on=="patna")
     (38 real changes made)

2269 .
2270 .
2271 . *ND2: April 2010
2272 . replace dif=Count-55 if inrange(Count,51,73)
     (368 real changes made)

2273 . replace affected_event=1 if inrange(Count,51,73) & (region=="bubaneshwar" |
     > region=="guwahati")
     (46 real changes made)

2274 .
2275 . *ND3: June 2013
2276 . replace dif=Count-93 if inrange(Count,74,100)
     (432 real changes made)

2277 . replace affected_event=1 if inrange(Count,74,100)  & (region=="chandigarh" |
     >  region=="new_delhi" | region=="kanpur")
     (81 real changes made)

2278 .
2279 .
2280 . *ND4: November 2015
```

```
2281 . replace dif=Count-122 if inrange(Count,116,137)
     (352 real changes made)

2282 . replace affected_event=1 if inrange(Count,116,137)   & (region=="hyderabad"
     > | region=="chennai")
     (44 real changes made)

2283 .
2284 . *ND5: August 2018
2285 . replace dif=Count-155 if inrange(Count,138,160)
     (368 real changes made)

2286 . replace affected_event=1 if inrange(Count,138,160)  & region=="kochi"
     (23 real changes made)

2287 .
2288 .
2289 .
2290 .
2291 . *normal five disasters
2292 . /*
     > generate dif=1000
     > replace dif=Count-23 if Count<39
     > replace dif=Count-55 if Count>=39 & Count <74
     > replace dif=Count-93 if Count>=74 & Count <107
     > replace dif=Count-122 if Count>=107 & Count <138
     > replace dif=Count-155 if Count>=138
     >
     >
     > *generate affected region dummy for event study
     > gen affected_event=0
     > replace affected_event=1 if (Count<39 & (region=="kolkata" | region=="patna"
     > ))
     > replace affected_event=1 if (Count>=39 & Count <74 & (region=="bubaneshwar"
     > | region=="guwahati" | region=="kolkata" | region=="patna"))
     > replace affected_event=1 if (Count>=74 & Count <107  & (region=="chandigarh"
     >  | region=="new_delhi" | region=="kanpur"))
     > replace affected_event=1 if (Count>=107 & Count <138   & (region=="hyderabad
     > " | region=="chennai"))
     > replace affected_event=1 if (Count>=138  & region=="kochi")
     > */
```

```
2293 .
2294 . *bro region date dif Count affected_event
2295 .
2296 .
2297 .
2298 .
2299 .
2300 . *time to event variables as factors
2301 . tostring dif, replace
     dif was float now str3

2302 .
2303 . destring dif, replace
     dif: all characters numeric; replaced as byte

2304 . tab dif, gen(t_fe)
```

dif	Freq.	Percent	Cum.
-19	**16**	**0.58**	**0.58**
-18	**16**	**0.58**	**1.17**
-17	**32**	**1.17**	**2.34**
-16	**32**	**1.17**	**3.51**
-15	**32**	**1.17**	**4.68**
-14	**32**	**1.17**	**5.85**
-13	**32**	**1.17**	**7.02**
-12	**32**	**1.17**	**8.19**
-11	**32**	**1.17**	**9.36**
-10	**48**	**1.75**	**11.11**
-9	**64**	**2.34**	**13.45**
-8	**64**	**2.34**	**15.79**
-7	**80**	**2.92**	**18.71**
-6	**112**	**4.09**	**22.81**
-5	**128**	**4.68**	**27.49**
-4	**144**	**5.26**	**32.75**
-3	**144**	**5.26**	**38.01**
-2	**144**	**5.26**	**43.27**
-1	**144**	**5.26**	**48.54**
0	**144**	**5.26**	**53.80**
1	**144**	**5.26**	**59.06**
2	**144**	**5.26**	**64.33**
3	**144**	**5.26**	**69.59**
4	**144**	**5.26**	**74.85**
5	**128**	**4.68**	**79.53**
6	**96**	**3.51**	**83.04**
7	**80**	**2.92**	**85.96**
8	**48**	**1.75**	**87.72**
9	**48**	**1.75**	**89.47**
10	**48**	**1.75**	**91.23**

11	**48**	**1.75**	**92.98**
12	**48**	**1.75**	**94.74**
13	**32**	**1.17**	**95.91**
14	**32**	**1.17**	**97.08**
15	**32**	**1.17**	**98.25**
16	**16**	**0.58**	**98.83**
17	**16**	**0.58**	**99.42**
18	**16**	**0.58**	**100.00**
Total	**2,736**	**100.00**	

```
2305 .
2306 . *bro region date dif Count
2307 .
2308 . * Identify the pre-treatment month for the unaffected regions.
2309 . * These are the relavant pre-treatment dummies = 1 for the specific month fo
     > r the affected regions
2310 . forvalues i=1/18 {
       2. local j=19-`i'
       3. gen pre_`j'=t_fe`i'
       4. }

2311 .
2312 . * Identify the post-treatment month for the affected regions.
2313 . * These are the relavant post-treatment dummies = 1 for the specific month f
     > or the affected regions
2314 . forvalues i=20/38{
       2. local j=`i'-19
       3. gen post_`j'=t_fe`i'
       4. }

2315 .
2316 .
2317 .
2318 . *** 2.1) Event study regression on AFFECTED REGIONS:
2319 .
2320 . reg fdi_ihs pre* post* $control i.region1 if (affected_event==1), robust

     Linear regression                               Number of obs     =        318
                                                     F(49, 268)        =      61.41
                                                     Prob > F          =     0.0000
                                                     R-squared         =     0.7476
                                                     Root MSE          =     1.3937
```

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
pre_18	.7439755	.5159117	1.44	0.150	-.27178	1.759731
pre_17	.3180359	.4758776	0.67	0.505	-.6188981	1.25497
pre_16	.330497	.7056466	0.47	0.640	-1.058819	1.719813
pre_15	.6457979	.5119046	1.26	0.208	-.3620682	1.653664
pre_14	.4392748	.3918985	1.12	0.263	-.3323167	1.210866
pre_13	.5861059	.4317135	1.36	0.176	-.2638755	1.436087
pre_12	.0779173	.4717134	0.17	0.869	-.850818	1.006653
pre_11	.8056484	.5041495	1.60	0.111	-.1869489	1.798246
pre_10	.6387007	.387838	1.65	0.101	-.1248961	1.402298
pre_9	.3023467	.5159902	0.59	0.558	-.7135632	1.318257
pre_8	.4654718	.4589965	1.01	0.311	-.4382259	1.36917
pre_7	.2322393	.4345043	0.53	0.593	-.6232368	1.087715
pre_6	.0488629	.4299701	0.11	0.910	-.7976859	.8954118
pre_5	-.1488819	.4614631	-0.32	0.747	-1.057436	.7596722
pre_4	-.3417887	.3889296	-0.88	0.380	-1.107535	.4239574
pre_3	-.0338429	.4094877	-0.08	0.934	-.8400649	.7723792
pre_2	.1953379	.4468485	0.44	0.662	-.6844422	1.075118
pre_1	-.3459337	.4121887	-0.84	0.402	-1.157473	.4656061
post_1	-1.799028	.471385	-3.82	0.000	-2.727117	-.8709393
post_2	-2.033601	.4122653	-4.93	0.000	-2.845292	-1.221911
post_3	-1.973398	.5113066	-3.86	0.000	-2.980087	-.9667092
post_4	-2.469385	.4846305	-5.10	0.000	-3.423552	-1.515218
post_5	-2.208027	.5489894	-4.02	0.000	-3.288907	-1.127146
post_6	-3.044562	.6157308	-4.94	0.000	-4.256847	-1.832277
post_7	-2.854827	.657318	-4.34	0.000	-4.14899	-1.560663
post_8	-3.095787	.6321691	-4.90	0.000	-4.340436	-1.851137
post_9	-2.248171	.4654049	-4.83	0.000	-3.164485	-1.331856
post_10	-2.96412	.5879817	-5.04	0.000	-4.121771	-1.806469
post_11	-2.901422	.6487061	-4.47	0.000	-4.17863	-1.624213
post_12	-1.965752	.5102833	-3.85	0.000	-2.970426	-.9610784
post_13	-2.44639	.7001739	-3.49	0.001	-3.824931	-1.067848
post_14	-2.987246	.3935291	-7.59	0.000	-3.762047	-2.212444
post_15	-3.738138	1.044314	-3.58	0.000	-5.79424	-1.682035
post_16	-2.730888	.3242339	-8.42	0.000	-3.369257	-2.092518
post_17	-3.309723	1.202926	-2.75	0.006	-5.67811	-.9413369
post_18	-3.641547	.9556636	-3.81	0.000	-5.523111	-1.759984
post_19	-2.594191	.3638884	-7.13	0.000	-3.310635	-1.877747
lag_lgdp	1.738902	.4581158	3.80	0.000	.8369389	2.640866
lag_lpop	-1.110046	4.392283	-0.25	0.801	-9.757816	7.537723
region1						
bubaneshwar	-3.340155	1.18051	-2.83	0.005	-5.664407	-1.015902
chandigarh	-3.468497	.6665496	-5.20	0.000	-4.780837	-2.156158
chennai	-.5895139	1.025424	-0.57	0.566	-2.608424	1.429397
guwahati	-2.851225	.827622	-3.45	0.001	-4.480693	-1.221757

hyderabad	-.7057879	.7172653	-0.98	0.326	-2.117979	.7064035
kanpur	-4.091541	5.596821	-0.73	0.465	-15.11087	6.927789
kochi	-4.117681	2.252156	-1.83	0.069	-8.551849	.3164874
kolkata	-1.101836	2.051238	-0.54	0.592	-5.140427	2.936755
new_delhi	-1.418327	5.168411	-0.27	0.784	-11.59418	8.757525
patna	-1.508185	2.693395	-0.56	0.576	-6.811089	3.794719
_cons	-3.573685	43.66382	-0.08	0.935	-89.54143	82.39406

```
2321 .
2322 .
2323 . boottest {pre_18} {pre_17} {pre_16} {pre_15} {pre_14} {pre_13} {pre_12} ///
     >                 {pre_11} {pre_10} {pre_9} {pre_8} {pre_7} {pre_6} {pre_5} {p
     > re_4} ///
     >                 {pre_3} {pre_2} {pre_1} {post_1} {post_2} {post_3} {post_4}
     >  {post_5} ///
     >                 {post_6} {post_7} {post_8} {post_9} {post_10} {post_11} {pos
     > t_12} {post_13} ///
     >                 {post_14} {post_15} {post_16} {post_17} {post_18} {post_19},
     >  reps(9999) gridpoints(10) bootcluster(region1 date) nograph seed(123)

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
     > ring by region1 date, Rademacher weights:
       pre_18

                                t(268) =     1.4421
                             Prob>|t| =     0.2747

     95% confidence set for null hypothesis expression: [-1.275, 3.237]

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
     > ring by region1 date, Rademacher weights:
       pre_17

                                t(268) =     0.6683
                             Prob>|t| =     0.5564

     95% confidence set for null hypothesis expression: [-1.577, 3.257]

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
     > ring by region1 date, Rademacher weights:
       pre_16

                                t(268) =     0.4684
                             Prob>|t| =     0.6488

     95% confidence set for null hypothesis expression: [-3.943, 2.401]
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_15

                        t(268) =     1.2616
                      Prob>|t| =     0.2658

95% confidence set for null hypothesis expression: [-.7512, 2.098]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_14

                        t(268) =     1.1209
                      Prob>|t| =     0.2724

95% confidence set for null hypothesis expression: [-.5538, 1.541]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_13

                        t(268) =     1.3576
                      Prob>|t| =     0.2122

95% confidence set for null hypothesis expression: [-.7039, 1.69]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_12

                        t(268) =     0.1652
                      Prob>|t| =     0.8835

95% confidence set for null hypothesis expression: [-1.136, 2.024]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_11

                        t(268) =     1.5980
                      Prob>|t| =     0.1796

95% confidence set for null hypothesis expression: [-.8546, 1.976]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_10
```

```
                        t(268) =     1.6468
                      Prob>|t| =     0.1238

95% confidence set for null hypothesis expression: [-.4047, 1.583]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_9

                        t(268) =     0.5860
                      Prob>|t| =     0.5813

95% confidence set for null hypothesis expression: [-1.073, 1.701]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_8

                        t(268) =     1.0141
                      Prob>|t| =     0.3269

95% confidence set for null hypothesis expression: [-.7611, 1.517]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_7

                        t(268) =     0.5345
                      Prob>|t| =     0.5905

95% confidence set for null hypothesis expression: [-.8812, 1.347]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_6

                        t(268) =     0.1136
                      Prob>|t| =     0.9113

95% confidence set for null hypothesis expression: [-.9648, 1.032]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_5

                        t(268) =    -0.3226
                      Prob>|t| =     0.7470
```

```
95% confidence set for null hypothesis expression: [-1.136, .826]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_4

                        t(268) =    -0.8788
                     Prob>|t| =     0.3639

95% confidence set for null hypothesis expression: [-1.157, .4947]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_3

                        t(268) =    -0.0826
                     Prob>|t| =     0.9286

95% confidence set for null hypothesis expression: [-.8785, .814]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_2

                        t(268) =     0.4371
                     Prob>|t| =     0.6536

95% confidence set for null hypothesis expression: [-.7458, 1.124]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_1

                        t(268) =    -0.8393
                     Prob>|t| =     0.3874

95% confidence set for null hypothesis expression: [-1.189, .5129]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_1

                        t(268) =    -3.8165
                     Prob>|t| =     0.0006

95% confidence set for null hypothesis expression: [-2.561, -1.012]
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_2

                         t(268) =    -4.9327
                       Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [-2.629, -1.435]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_3

                         t(268) =    -3.8595
                       Prob>|t| =     0.0004

95% confidence set for null hypothesis expression: [-2.78, -1.119]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_4

                         t(268) =    -5.0954
                       Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [-3.158, -1.765]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_5

                         t(268) =    -4.0220
                       Prob>|t| =     0.0001

95% confidence set for null hypothesis expression: [-3.09, -1.321]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_6

                         t(268) =    -4.9446
                       Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [-3.932, -2.132]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_7
```

```
                        t(268) =    -4.3431
                      Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [-3.835, -1.867]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_8

                        t(268) =    -4.8971
                      Prob>|t| =     0.0000

95% confidence set for null hypothesis expression: [-3.962, -2.179]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_9

                        t(268) =    -4.8306
                      Prob>|t| =     0.0016

95% confidence set for null hypothesis expression: [-2.788, -1.669]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_10

                        t(268) =    -5.0412
                      Prob>|t| =     0.0004

95% confidence set for null hypothesis expression: [-3.571, -2.384]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_11

                        t(268) =    -4.4726
                      Prob>|t| =     0.0001

95% confidence set for null hypothesis expression: [-3.642, -2.134]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_12

                        t(268) =    -3.8523
                      Prob>|t| =     0.0218
```

```
95% confidence set for null hypothesis expression: [-2.62, -1.041]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_13

                        t(268) =    -3.4940
                      Prob>|t| =     0.0003

95% confidence set for null hypothesis expression: [-3.492, -1.356]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_14

                        t(268) =    -7.5909
                      Prob>|t| =     0.0019

95% confidence set for null hypothesis expression: [-3.329, -2.647]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_15

                        t(268) =    -3.5795
                      Prob>|t| =     0.0032

95% confidence set for null hypothesis expression: [-5.113, -2.748]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_16

                        t(268) =    -8.4226
                      Prob>|t| =     0.0041

95% confidence set for null hypothesis expression: [-3.019, -2.45]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_17

                        t(268) =    -2.7514
                      Prob>|t| =     0.1358

95% confidence set for null hypothesis expression: [., .]
(A confidence interval could not be bounded. Try widening the search range wit
> h the gridmin() and gridmax() options.)
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_18

                        t(268) =    -3.8105
                      Prob>|t| =     0.1451

95% confidence set for null hypothesis expression: [., .]
(A confidence interval could not be bounded. Try widening the search range wit
> h the gridmin() and gridmax() options.)

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_19

                        t(268) =    -7.1291
                      Prob>|t| =     0.0546

95% confidence set for null hypothesis expression: [-6.279, .2206]

2324 .
2325 .
2326 .
2327 .
2328 . ** These are too many coefficients to report and I like to create my own coe
> ffient plot
2329 . ** Here is the code:
2330 .
2331 . * Pull coefficients into matrix:
2332 . mat beta=e(b)

2333 .
2334 . ** Average Treatment Effects:
2335 . mat A = beta[1,1..37]

2336 .
2337 . mat pre= A[1,1..18]
```

```
2338 . mat post= A[1,19..37]

2339 .
2340 . * Need to set the reference month at 0:
2341 . mat pre_post=(pre, 0, post)

2342 . mat list pre_post

     pre_post[1,38]
             pre_18      pre_17      pre_16      pre_15      pre_14      pre_13
     >   pre_12      pre_11      pre_10       pre_9       pre_8       pre_7       p
     > re_6
     y1   .74397553   .31803593   .33049701   .64579791   .43927479   .58610588   .
     > 07791731   .80564839   .63870072   .30234672    .4654718    .2322393   .0488
     > 6294

              pre_5       pre_4       pre_3       pre_2       pre_1         c19
     >   post_1      post_2      post_3      post_4      post_5      post_6      po
     > st_7
     y1  -.14888187  -.34178874  -.03384286    .1953379  -.34593368           0  -1
     > .7990281  -2.0336013  -1.9733978  -2.4693851  -2.2080267  -3.0445618  -2.854
     > 8266

             post_8      post_9     post_10     post_11     post_12     post_13
     >  post_14     post_15     post_16     post_17     post_18     post_19
     y1  -3.0957866  -2.2481707  -2.9641203  -2.9014218  -1.9657523  -2.4463895  -2
     > .9872455  -3.7381378  -2.7308878  -3.3097233  -3.6415472   -2.594191

2343 .
2344 .
2345 . ** Create a counter column:
2346 . mat Z=J(1,38,0)

2347 . local j=1

2348 . forvalues i=-18/19 {
       2. mat Z[1,`j'] = `i'
       3. local j=`j'+1
       4. }
```

```
2349 .
2350 .
2351 . ** Grab the confidence intervals and append them together:
2352 . mat CI=r(CI_1)

2353 .
2354 . forvalues i=2/18 {
       2. mat CI=CI\r(CI_`i')
       3. }

2355 . mat zero=J(1,2,0)

2356 . mat CI = CI\zero

2357 .
2358 . forvalues i=19/37 {
       2. mat CI=CI\r(CI_`i')
       3. }

2359 . mat list CI

     CI[38,2]
                     lo          hi
      pre_18  -1.2745527   3.2369786
      pre_17  -1.5766486   3.2566195
      pre_16  -3.9427571   2.4012168
      pre_15  -.75122947   2.0978809
      pre_14   -.5537902   1.5406287
      pre_13  -.70385985   1.6895305
      pre_12   -1.136256   2.0243379
      pre_11   -.8545696   1.9763535
      pre_10  -.40470856   1.5832025
       pre_9  -1.0733588   1.7008477
       pre_8  -.76112325   1.5169342
       pre_7  -.88124883    1.346798
       pre_6  -.96483774   1.0316355
       pre_5  -1.1361345   .82599706
       pre_4  -1.1566528   .49474869
       pre_3  -.87850784   .81396112
       pre_2  -.74583248   1.1240939
       pre_1  -1.1888015   .51286736
          r1           0           0
      post_1  -2.5614468  -1.0123548
      post_2  -2.6294994  -1.4346091
      post_3  -2.7795809   -1.119243
      post_4  -3.1575058  -1.7645647
      post_5  -3.0900135  -1.3212284
      post_6  -3.9318232  -2.1322173
      post_7  -3.8349845  -1.8673517
```

```
      post_8  -3.9619567  -2.1794189
      post_9  -2.7882215  -1.6690322
     post_10  -3.5706934  -2.3835061
     post_11  -3.6423728  -2.1338945
     post_12  -2.6199599  -1.0410213
     post_13  -3.4923176  -1.3555506
     post_14  -3.3293763  -2.6470383
     post_15  -5.1132276  -2.7479268
     post_16  -3.0188646  -2.4500724
     post_17           .           .
     post_18           .           .
     post_19  -6.2791649   .22056094

2360 .
2361 .
2362 . ** Build Coefficient and Confidence Interval Matrix:
2363 . mat AZ= (Z', pre_post')

2364 . mat AZ= AZ,CI

2365 . mat list AZ

     AZ[38,4]
                 r1          y1          lo          hi
      c1        -18   .74397553  -1.2745527   3.2369786
      c2        -17   .31803593  -1.5766486   3.2566195
      c3        -16   .33049701  -3.9427571   2.4012168
      c4        -15   .64579791  -.75122947   2.0978809
      c5        -14   .43927479   -.5537902   1.5406287
      c6        -13   .58610588  -.70385985   1.6895305
      c7        -12   .07791731   -1.136256   2.0243379
      c8        -11   .80564839   -.8545696   1.9763535
      c9        -10   .63870072  -.40470856   1.5832025
     c10         -9   .30234672  -1.0733588   1.7008477
     c11         -8    .4654718  -.76112325   1.5169342
     c12         -7    .2322393  -.88124883    1.346798
     c13         -6   .04886294  -.96483774   1.0316355
     c14         -5  -.14888187  -1.1361345   .82599706
     c15         -4  -.34178874  -1.1566528   .49474869
     c16         -3  -.03384286  -.87850784   .81396112
     c17         -2    .1953379  -.74583248   1.1240939
     c18         -1  -.34593368  -1.1888015   .51286736
     c19          0           0           0           0
     c20          1  -1.7990281  -2.5614468  -1.0123548
     c21          2  -2.0336013  -2.6294994  -1.4346091
     c22          3  -1.9733978  -2.7795809   -1.119243
     c23          4  -2.4693851  -3.1575058  -1.7645647
     c24          5  -2.2080267  -3.0900135  -1.3212284
     c25          6  -3.0445618  -3.9318232  -2.1322173
```

```
     c26           7  -2.8548266  -3.8349845  -1.8673517
     c27           8  -3.0957866  -3.9619567  -2.1794189
     c28           9  -2.2481707  -2.7882215  -1.6690322
     c29          10  -2.9641203  -3.5706934  -2.3835061
     c30          11  -2.9014218  -3.6423728  -2.1338945
     c31          12  -1.9657523  -2.6199599  -1.0410213
     c32          13  -2.4463895  -3.4923176  -1.3555506
     c33          14  -2.9872455  -3.3293763  -2.6470383
     c34          15  -3.7381378  -5.1132276  -2.7479268
     c35          16  -2.7308878  -3.0188646  -2.4500724
     c36          17  -3.3097233           .           .
     c37          18  -3.6415472           .           .
     c38          19   -2.594191  -6.2791649   .22056094

2366 .
2367 . * Create variables from matrix so that you can graph them:
2368 . svmat AZ, names(direct)

2369 . sort direct1

2370 .
2371 .
2372 . ** Coefficient estimates and CI are in IHS terms.
2373 . * We can transform coefficient estimates in relative terms (i.e. % change):
2374 . forvalues i = 5/7 {
       2. local j=`i'-3
       3. gen direct`i' = (exp(direct`j')-1)*100
       4. }
     (2,698 missing values generated)
     (2,700 missing values generated)
     (2,700 missing values generated)

2375 .
2376 .
2377 . * We can also transform coefficient estimates in absolute terms ($ mil.):
2378 . ** For this we need to know the average value of FDI in the pre-treatment mo
     > nth for each affected region
```

```
2379 . ** Then we take the average of that because the coefficient estimate is eval
     > uated against this average:
2380 .
2381 . * Generate pre-treatment average FDI inflows for each affected region:
2382 . egen pre_fdi_avg = mean(fdi) if inlist(dif, -1) & affected_event==1
     (2,720 missing values generated)

2383 . bysort id (pre_fdi_avg): replace pre_fdi_avg = pre_fdi_avg[1]
     (2720 real changes made)

2384 . sum pre_fdi_avg

         Variable |        Obs        Mean    Std. dev.       Min        Max
     -------------+---------------------------------------------------------
      pre_fdi_avg |      2,736    125.7708           0   125.7708   125.7708

2385 .
2386 .
2387 . * Convert relative changes to absolute changes
2388 . /* Remember direct2 is already in percentage terms */
2389 .
2390 . forvalues i=8/10 {
       2. local j=`i'-6
       3. gen direct`i'= asinh(pre_fdi_avg) + direct`j'
       4. replace direct`i'=sinh(direct`i') - pre_fdi_avg
       5. }
     (2,698 missing values generated)
     (38 real changes made)
     (2,700 missing values generated)
     (36 real changes made)
     (2,700 missing values generated)
     (36 real changes made)

2391 .
2392 . * Let's graph the relative changes with CI and the absolute changes in FDI:
2393 . *** The confidence interval reaches to far and messes up the scale of the gr
     > aph.
```

```
2394 . ** We restrict the cofidence interval to max 300 see note on figure
2395 .
2396 .
2397 . * Direct FDI Effect:
2398 . sort direct1

2399 . sum direct2 direct3 direct4
```

Variable	Obs	Mean	Std. dev.	Min	Max
direct2	**38**	**-1.211748**	**1.562193**	**-3.738138**	**.8056484**
direct3	**36**	**-2.216274**	**1.515578**	**-6.279165**	**0**
direct4	**36**	**.0037823**	**1.82605**	**-2.747927**	**3.256619**

```
2400 . sum direct5 direct8 pre_fdi_avg  if direct1>0
```

Variable	Obs	Mean	Std. dev.	Min	Max
direct5	**19**	**-92.12677**	**4.204428**	**-97.62016**	**-83.45404**
direct8	**19**	**-115.9024**	**5.305159**	**-122.8612**	**-104.9725**
pre_fdi_avg	**2,717**	**125.7708**	**0**	**125.7708**	**125.7708**

```
2401 .
2402 . *replace direct1 = direct1-2
2403 . *replace direct2 = direct2-2
2404 . *replace direct3 = direct3-2
2405 . *replace direct4 = direct4-2
2406 .
2407 .
2408 . * Graph:
2409 . * Note: If command excludes the end points where we only have one treated re
     > gion:
2410 . graph twoway (rarea direct3 direct4 direct1 if inrange(direct1,-8,8), color(
     > gs10%20) fintensity(100))  ///
     >         (connected direct2 direct1 if inrange(direct1,-8,8), msize(medium) x
     > line(0) yline(0) lc(ebblue) mc(ebblue%70) msymbol(circle)) ///
     >         , ytitle("Change in IHS of FDI", ax(1)) xtitle("Month Relative to Di
     > saster") ///
     >         scheme(plotplain)  xline(0) yline(0, axis(2 1)) ///
     >         name(event_direct, replace) xscale(r(-8,8)) xlabel(-8(4)8) ///
     >         ylabel( , angle(horizontal)) yscale(titlegap(*+1)) ///
     >         legend(off)
```

```
2411 .
2412 . graph export _3results/figures/figureB2a.pdf, replace
     file
         /Users/aidan/Dropbox/India_FDI/friedt_toner-rodgers_replication/_3result
         > s/figures/figureB2a.pdf saved as PDF format

2413 .
2414 .
2415 .
2416 .
2417 . *** 2.2) Event study regression on unaffected regions:
2418 .
2419 .
2420 .
2421 .
2422 . ** Reload the data (since I had droped two regions for the dynamic analysis)
     > :
2423 .
2424 . *use clean_data, clear
2425 . drop pre* post* direct*

2426 .
2427 . bro region date dif Count affected_event

2428 .
2429 . * Identify the pre-treatment month for the unaffected regions.
2430 . * These are the relavant pre-treatment dummies = 1 for the specific month fo
     > r the affected regions
2431 . forvalues i=1/19 {
       2. local j=20-`i'
       3. gen pre_`j'=t_fe`i'
       4. }

2432 .
2433 . * Identify the post-treatment month for the affected regions.
2434 . * These are the relavant post-treatment dummies = 1 for the specific month f
     > or the affected regions
```

```
2435 . forvalues i=21/38{
  2. local j=`i'-20
  3. gen post_`j'=t_fe`i'
  4. }

2436 .
2437 .
2438 .
2439 . * Drop the t_fe* which are no longer needed:
2440 . *drop t_fe*
2441 .
2442 .
2443 . sort region date

2444 .
2445 . reg fdi_ihs pre* post* $control i.region1 if (affected_event==0), robust

Linear regression                               Number of obs     =      2,370
                                                F(54, 2315)       =     176.52
                                                Prob > F          =     0.0000
                                                R-squared         =     0.7116
                                                Root MSE          =     1.2815
```

fdi_ihs	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
pre_19	-.3152271	.3035583	-1.04	0.299	-.9105016	.2800475
pre_18	-.2202792	.3723417	-0.59	0.554	-.9504373	.5098788
pre_17	-.3260174	.2177748	-1.50	0.135	-.7530714	.1010366
pre_16	-.1795069	.2843267	-0.63	0.528	-.7370685	.3780546
pre_15	-.1511278	.2339798	-0.65	0.518	-.6099597	.3077041
pre_14	-.4168191	.2562175	-1.63	0.104	-.9192588	.0856207
pre_13	-.7659727	.3097328	-2.47	0.013	-1.373355	-.1585899
pre_12	-.5663501	.2358761	-2.40	0.016	-1.028901	-.1037996
pre_11	-.1780572	.2480245	-0.72	0.473	-.6644306	.3083161
pre_10	-.3469393	.2709929	-1.28	0.201	-.8783535	.1844749
pre_9	-.1713816	.2225624	-0.77	0.441	-.6078242	.2650609
pre_8	-.0809026	.1697917	-0.48	0.634	-.4138623	.2520572
pre_7	-.1562347	.201315	-0.78	0.438	-.5510112	.2385419
pre_6	-.0743274	.1758088	-0.42	0.672	-.4190865	.2704317
pre_5	-.0231067	.1791434	-0.13	0.897	-.374405	.3281917
pre_4	-.1546603	.1551311	-1.00	0.319	-.4588707	.1495502
pre_3	.0780576	.1613968	0.48	0.629	-.2384399	.394555
pre_2	-.0465035	.1550859	-0.30	0.764	-.3506254	.2576183
pre_1	.1961716	.1620534	1.21	0.226	-.1216133	.5139565
post_1	.0520445	.1588676	0.33	0.743	-.2594932	.3635822
post_2	.0489553	.1727723	0.28	0.777	-.2898493	.3877599
post_3	.0652694	.1616848	0.40	0.686	-.2517929	.3823316

post_4	.2446888	.1604955	1.52	0.127	-.0700412	.5594188
post_5	.2396551	.1678126	1.43	0.153	-.0894236	.5687337
post_6	.2242253	.190646	1.18	0.240	-.1496295	.5980801
post_7	.2028512	.196581	1.03	0.302	-.1826421	.5883445
post_8	.3507228	.192006	1.83	0.068	-.0257989	.7272444
post_9	.4671613	.2105018	2.22	0.027	.0543696	.879953
post_10	.441133	.2154694	2.05	0.041	.0185998	.8636661
post_11	.2894078	.2184252	1.32	0.185	-.1389218	.7177373
post_12	.3482994	.2197271	1.59	0.113	-.0825831	.7791818
post_13	.1978601	.2513204	0.79	0.431	-.2949764	.6906966
post_14	.1488548	.2945033	0.51	0.613	-.4286629	.7263726
post_15	.1078737	.1989712	0.54	0.588	-.2823067	.4980541
post_16	.6653635	.31543	2.11	0.035	.0468086	1.283918
post_17	.4523579	.3998252	1.13	0.258	-.331695	1.236411
post_18	.4225639	.2583405	1.64	0.102	-.084039	.9291668
lag_lgdp	.5972171	.0640258	9.33	0.000	.4716633	.722771
lag_lpop	.88129	.0946314	9.31	0.000	.6957188	1.066861
region1						
bangalore	1.820827	.0862906	21.10	0.000	1.651612	1.990042
bhopal	-2.240981	.1456048	-15.39	0.000	-2.52651	-1.955451
bubaneshwar	-3.267678	.1456004	-22.44	0.000	-3.553199	-2.982157
chandigarh	-2.073163	.1656043	-12.52	0.000	-2.397911	-1.748415
chennai	.7171427	.0906748	7.91	0.000	.5393304	.894955
guwahati	-1.887049	.163893	-11.51	0.000	-2.208442	-1.565657
hyderabad	.0254767	.1223188	0.21	0.835	-.2143891	.2653425
jaipur	-2.692302	.1331195	-20.22	0.000	-2.953347	-2.431256
kanpur	-4.714722	.1775782	-26.55	0.000	-5.062951	-4.366493
kochi	-1.715622	.1591437	-10.78	0.000	-2.027701	-1.403543
kolkata	-2.492635	.1348628	-18.48	0.000	-2.757099	-2.22817
mumbai	.7967019	.0932262	8.55	0.000	.6138865	.9795174
new_delhi	2.154062	.1525405	14.12	0.000	1.854932	2.453193
panaji	1.94991	.2982707	6.54	0.000	1.365004	2.534815
patna	-4.626423	.1410351	-32.80	0.000	-4.902991	-4.349854
_cons	-12.68037	.7998834	-15.85	0.000	-14.24893	-11.1118

```
2446 .
2447 . boottest {pre_19} {pre_18} {pre_17} {pre_16} {pre_15} {pre_14} {pre_13} {pre
     > _12} ///
     >                  {pre_11} {pre_10} {pre_9} {pre_8} {pre_7} {pre_6} {pre_5} {p
     > re_4} ///
     >                  {pre_3} {pre_2} {pre_1} {post_1} {post_2} {post_3} {post_4}
     >  {post_5} ///
     >                  {post_6} {post_7} {post_8} {post_9} {post_10} {post_11} {pos
     > t_12} {post_13} ///
     >                  {post_14} {post_15} {post_16} {post_17} {post_18} ///
     >                  , reps(9999) gridpoints(10) bootcluster(region1 date) nograp
     > h seed(123)

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
     > ring by region1 date, Rademacher weights:
       pre_19

                                t(2315) =    -1.0384
                               Prob>|t| =     0.3209

     95% confidence set for null hypothesis expression: [-1.013, .4285]

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
     > ring by region1 date, Rademacher weights:
       pre_18

                                t(2315) =    -0.5916
                               Prob>|t| =     0.5744

     95% confidence set for null hypothesis expression: [-1.119, .7293]

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
     > ring by region1 date, Rademacher weights:
       pre_17

                                t(2315) =    -1.4970
                               Prob>|t| =     0.1425

     95% confidence set for null hypothesis expression: [-.7689, .1181]

     Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
     > ring by region1 date, Rademacher weights:
       pre_16

                                t(2315) =    -0.6313
                               Prob>|t| =     0.5760

     95% confidence set for null hypothesis expression: [-.7628, .387]
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_15

                        t(2315) =    -0.6459
                       Prob>|t| =     0.5250

95% confidence set for null hypothesis expression: [-.644, .3491]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_14

                        t(2315) =    -1.6268
                       Prob>|t| =     0.1230

95% confidence set for null hypothesis expression: [-.9474, .1238]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_13

                        t(2315) =    -2.4730
                       Prob>|t| =     0.0101

95% confidence set for null hypothesis expression: [-1.364, -.1776]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_12

                        t(2315) =    -2.4010
                       Prob>|t| =     0.0223

95% confidence set for null hypothesis expression: [-1.028, -.09922]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_11

                        t(2315) =    -0.7179
                       Prob>|t| =     0.4778

95% confidence set for null hypothesis expression: [-.7018, .346]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_10
```

```
                        t(2315) =    -1.2803
                      Prob>|t| =     0.2180

95% confidence set for null hypothesis expression: [-.8885, .1916]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_9

                        t(2315) =    -0.7700
                      Prob>|t| =     0.4425

95% confidence set for null hypothesis expression: [-.6256, .2765]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_8

                        t(2315) =    -0.4765
                      Prob>|t| =     0.6298

95% confidence set for null hypothesis expression: [-.423, .2621]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_7

                        t(2315) =    -0.7761
                      Prob>|t| =     0.4372

95% confidence set for null hypothesis expression: [-.5567, .2442]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_6

                        t(2315) =    -0.4228
                      Prob>|t| =     0.6751

95% confidence set for null hypothesis expression: [-.4148, .2717]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_5

                        t(2315) =    -0.1290
                      Prob>|t| =     0.8969
```

```
95% confidence set for null hypothesis expression: [-.3788, .333]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_4

                        t(2315) =    -0.9970
                     Prob>|t| =     0.3138

95% confidence set for null hypothesis expression: [-.4592, .1504]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_3

                        t(2315) =     0.4836
                     Prob>|t| =     0.6198

95% confidence set for null hypothesis expression: [-.243, .3965]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_2

                        t(2315) =    -0.2999
                     Prob>|t| =     0.7639

95% confidence set for null hypothesis expression: [-.3494, .2557]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  pre_1

                        t(2315) =     1.2105
                     Prob>|t| =     0.2261

95% confidence set for null hypothesis expression: [-.1217, .5159]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_1

                        t(2315) =     0.3276
                     Prob>|t| =     0.7484

95% confidence set for null hypothesis expression: [-.258, .3647]
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_2

                        t(2315) =     0.2834
                      Prob>|t| =     0.7814

95% confidence set for null hypothesis expression: [-.2893, .3874]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_3

                        t(2315) =     0.4037
                      Prob>|t| =     0.6859

95% confidence set for null hypothesis expression: [-.2561, .3871]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_4

                        t(2315) =     1.5246
                      Prob>|t| =     0.1208

95% confidence set for null hypothesis expression: [-.06862, .5559]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_5

                        t(2315) =     1.4281
                      Prob>|t| =     0.1499

95% confidence set for null hypothesis expression: [-.09009, .5673]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_6

                        t(2315) =     1.1761
                      Prob>|t| =     0.2407

95% confidence set for null hypothesis expression: [-.1515, .6007]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_7
```

```
                         t(2315) =     1.0319
                      Prob>|t| =     0.3026

95% confidence set for null hypothesis expression: [-.1919, .5926]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_8

                         t(2315) =     1.8266
                      Prob>|t| =     0.0673

95% confidence set for null hypothesis expression: [-.02621, .7244]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_9

                         t(2315) =     2.2193
                      Prob>|t| =     0.0293

95% confidence set for null hypothesis expression: [.04867, .8854]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_10

                         t(2315) =     2.0473
                      Prob>|t| =     0.0498

95% confidence set for null hypothesis expression: [.0002384, .8752]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_11

                         t(2315) =     1.3250
                      Prob>|t| =     0.1902

95% confidence set for null hypothesis expression: [-.1518, .7174]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_12

                         t(2315) =     1.5851
                      Prob>|t| =     0.1206
```

```
95% confidence set for null hypothesis expression: [-.097, .792]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_13

                        t(2315) =     0.7873
                       Prob>|t| =     0.4398

95% confidence set for null hypothesis expression: [-.3306, .7134]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_14

                        t(2315) =     0.5054
                       Prob>|t| =     0.6239

95% confidence set for null hypothesis expression: [-.4833, .7779]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_15

                        t(2315) =     0.5422
                       Prob>|t| =     0.5834

95% confidence set for null hypothesis expression: [-.3027, .516]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_16

                        t(2315) =     2.1094
                       Prob>|t| =     0.0504

95% confidence set for null hypothesis expression: [-.001628, 1.302]

Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_17

                        t(2315) =     1.1314
                       Prob>|t| =     0.2998

95% confidence set for null hypothesis expression: [-.4809, 1.381]
```

```
Wild bootstrap-t, null imposed, 9999 replications, Wald test, bootstrap cluste
> ring by region1 date, Rademacher weights:
  post_18

                        t(2315) =     1.6357
                       Prob>|t| =     0.1275

95% confidence set for null hypothesis expression: [-.1692, .9753]

2448 .
2449 . ** These are too many coefficients to report and I like to create my own coe
> ffient plot
2450 . ** Here is the code:
2451 .
2452 . * Pull coefficients into matrix:
2453 . mat beta=e(b)

2454 .
2455 . ** Average Treatment Effects:
2456 . mat A = beta[1,1..37]

2457 . mat list A

A[1,37]
        pre_19      pre_18      pre_17      pre_16      pre_15      pre_14
>   pre_13      pre_12      pre_11      pre_10       pre_9       pre_8       p
> re_7
y1  -.31522706  -.22027922   -.3260174  -.17950694  -.15112779  -.41681906   -
> .7659727  -.56635014  -.17805721  -.34693932  -.17138164  -.08090255  -.1562
> 3468

         pre_6       pre_5       pre_4       pre_3       pre_2       pre_1
>   post_1      post_2      post_3      post_4      post_5      post_6      po
> st_7
y1  -.07432742  -.02310669  -.15466029   .07805758  -.04650352   .19617159   .
> 05204449   .04895532   .06526937   .24468879   .23965508   .22422528   .2028
> 5119

        post_8      post_9     post_10     post_11     post_12     post_13
>  post_14     post_15     post_16     post_17     post_18
y1   .35072278    .4671613   .44113297   .28940778   .34829937   .19786008   .
> 14885482    .1078737   .66536348   .45235788   .42256393
```

```
2458 .
2459 . mat pre= A[1,1..19]

2460 . mat post= A[1,20..37]

2461 .
2462 . * Need to set the reference month at 0:
2463 . mat pre_post=(pre, 0, post)

2464 . mat list pre_post

     pre_post[1,38]
             pre_19      pre_18      pre_17      pre_16      pre_15      pre_14
     >   pre_13      pre_12      pre_11      pre_10       pre_9       pre_8       p
     > re_7
     y1  -.31522706  -.22027922   -.3260174  -.17950694  -.15112779  -.41681906   -
     > .7659727  -.56635014  -.17805721  -.34693932  -.17138164  -.08090255  -.1562
     > 3468

              pre_6       pre_5       pre_4       pre_3       pre_2       pre_1
     >      c20      post_1      post_2      post_3      post_4      post_5      po
     > st_6
     y1  -.07432742  -.02310669  -.15466029   .07805758  -.04650352   .19617159
     >          0   .05204449   .04895532   .06526937   .24468879   .23965508   .2242
     > 2528

             post_7      post_8      post_9     post_10     post_11     post_12
     >  post_13     post_14     post_15     post_16     post_17     post_18
     y1   .20285119   .35072278    .4671613   .44113297   .28940778   .34829937   .
     > 19786008   .14885482    .1078737   .66536348   .45235788   .42256393

2465 .
2466 .
2467 . ** Create a counter column:
2468 . mat Z=J(1,38,0)

2469 . local j=1
```

```
2470 . forvalues i=-19/18{
  2. mat Z[1,`j'] = `i'
  3. local j=`j'+1
  4. }

2471 .
2472 .
2473 . ** Grab the confidence intervals and append them together:
2474 . mat CI=r(CI_1)

2475 .
2476 . forvalues i=2/19 {
  2. mat CI=CI\r(CI_`i')
  3. }

2477 .
2478 . mat zero=J(1,2,0)

2479 . mat CI = CI\zero

2480 .
2481 . forvalues i=20/37 {
  2. mat CI=CI\r(CI_`i')
  3. }

2482 . mat list CI

CI[38,2]
                lo          hi
 pre_19  -1.0127668   .42845923
 pre_18  -1.1191599   .72926918
 pre_17  -.76893591   .11806107
 pre_16   -.7628479   .38695783
 pre_15  -.64401932   .34909198
 pre_14  -.94744318   .12384594
 pre_13  -1.3643907  -.17755032
 pre_12  -1.0279505  -.09921939
 pre_11  -.70180135   .34598207
 pre_10  -.88853885    .1915929
  pre_9  -.62561918    .2764626
  pre_8  -.42298411   .26207595
  pre_7  -.55674093    .2442108
  pre_6  -.41482423   .27171829
  pre_5  -.37877561   .33300852
  pre_4  -.45916988   .15043894
  pre_3     -.24304   .39650266
  pre_2  -.34941512   .25570116
  pre_1  -.12171708   .51590628
     r1           0           0
```

```
      post_1  -.25799835    .3646703
      post_2  -.28933335   .38735871
      post_3  -.25613205    .3871023
      post_4   -.0686154   .55592835
      post_5   -.0900854   .56733324
      post_6  -.15146042    .6007463
      post_7  -.19191939   .59261073
      post_8  -.02620619   .72437855
      post_9   .04866775   .88542503
     post_10   .00023842   .87518764
     post_11  -.15175562   .71735228
     post_12  -.09700068    .7920219
     post_13  -.33058182   .71344419
     post_14  -.48333035   .77788231
     post_15  -.30269396   .51601649
     post_16   -.0016283   1.3015139
     post_17  -.48093515   1.3808679
     post_18  -.16920912   .97531885

2483 .
2484 .
2485 . ** Build Coefficient and Confidence Interval Matrix:
2486 . * Calculate 95% confidence interval +/- 1.96*std. error:
2487 . mat AZ= (Z', pre_post')

2488 . mat AZ= AZ,CI

2489 .
2490 . * Create variables from matrix so that you can graph them:
2491 . svmat AZ, names(direct)

2492 . sort direct1

2493 .
2494 .
2495 . ** Coefficient estimates and CI are in IHS terms.
2496 . * We can transform coefficient estimates in relative terms (i.e. % change):
```

```
2497 . forvalues i = 5/7 {
       2. local j=`i'-3
       3. gen direct`i' = (exp(direct`j')-1)*100
       4. }
     (2,698 missing values generated)
     (2,698 missing values generated)
     (2,698 missing values generated)

2498 .
2499 .
2500 . * We can also transform coefficient estimates in absolute terms ($ mil.):
2501 . ** For this we need to know the average value of FDI in the pre-treatment mo
     > nth for each affected region
2502 . ** Then we take the average of that because the coefficient estimate is eval
     > uated against this average:
2503 .
2504 . * Generate pre-treatment average FDI inflows for each affected region:
2505 . egen pre_fdi_avg = mean(fdi) if inlist(dif, 0) & affected_event==0
     (2,608 missing values generated)

2506 . bysort id (pre_fdi_avg): replace pre_fdi_avg = pre_fdi_avg[1]
     (2608 real changes made)

2507 . sum pre_fdi_avg
```

Variable	Obs	Mean	Std. dev.	Min	Max
pre_fdi_avg	**2,736**	**139.5755**	**0**	**139.5755**	**139.5755**

```
2508 .
2509 .
2510 .
2511 . * Convert relative changes to absolute changes
2512 . /* Remember direct2 is already in percentage terms */
2513 .
2514 . forvalues i=8/10 {
       2. local j=`i'-6
       3. gen direct`i'= asinh(pre_fdi_avg) + direct`j'
       4. replace direct`i'=sinh(direct`i') - pre_fdi_avg
       5. }
     (2,698 missing values generated)
     (38 real changes made)
     (2,698 missing values generated)
     (38 real changes made)
     (2,698 missing values generated)
     (38 real changes made)
```

```
2515 .
2516 . * Let's graph the relative changes with CI and the absolute changes in FDI:
2517 . *** The confidence interval reaches to far and messes up the scale of the gr
     > aph.
2518 . ** We restrict the confidence interval to max 300 see note on figure
2519 .
2520 .
2521 . * Indirect FDI Effect:
2522 . sort direct1

2523 . sum direct2 direct3 direct4
```

Variable	Obs	Mean	Std. dev.	Min	Max
direct2	**38**	**.0281606**	**.3078819**	**-.7659727**	**.6653635**
direct3	**38**	**-.4239505**	**.3584976**	**-1.364391**	**.0486677**
direct4	**38**	**.4794125**	**.3411407**	**-.1775503**	**1.380868**

```
2524 . sum direct5 direct8 pre_fdi_avg  if direct1>0
```

Variable	Obs	Mean	Std. dev.	Min	Max
direct5	**18**	**33.63287**	**23.59263**	**5.017343**	**94.51974**
direct8	**18**	**46.94427**	**32.93018**	**7.003181**	**131.929**
pre_fdi_avg	**2,716**	**139.5755**	**0**	**139.5755**	**139.5755**

```
2525 .
2526 .
2527 . graph twoway (rarea direct3 direct4 direct1 if inrange(direct1,-8,8), color(
     > gs10%20) fintensity(100))  ///
     >         (connected direct2 direct1 if inrange(direct1,-8,8), msize(medium) x
     > line(0 ) yline(0 ) lc(ebblue) mc(ebblue%70) msymbol(smccircle)) ///
     >         , ytitle("Change in IHS of FDI", ax(1)) xtitle("Month Relative to Di
     > saster") ///
     >         scheme(plotplain)  xline(0, axis(1) lcolor(black)) yline(0, axis(2 1
     > ) lcolor(black)) ///
     >         name(event_indirect, replace) xscale(r(-8,8)) xlabel(-8(4)8) ///
     >         ylabel(, angle(horizontal)) yscale(titlegap(*+1)) ///
     >         legend(off)
     (note:  named style smccircle not found in class symbol, default attributes
         used)
```

```
2528 .
2529 .
2530 . graph export _3results/figures/figureB2b.pdf, replace
     file
         /Users/aidan/Dropbox/India_FDI/friedt_toner-rodgers_replication/_3result
         > s/figures/figureB2b.pdf saved as PDF format

2531 .
2532 .
2533 .
2534 .
2535 .
2536 .
2537 .
2538 .
2539 .
2540 .
     end of do-file

2541 .
2542 .
2543 . translate replication.smcl replication.pdf
     file replication.pdf already exists
     r(602);

     end of do-file

     r(602);
```